



REPORT PREPARED FOR

Michael Officehours & Melissa Officehours

by Blaine Thiederman, MBA, CFP
Progress Wealth Management

Generated on 12/14/2021

Blaine Thiederman, MBA, CFP

12183 W 57th LN
Arvada, Colorado 80002

425-577-0660

blaine@progresswealthmanagement.com

Important Information

This report is intended to provide you with an analysis of your financial plan. It is based on the data and assumptions provided by you and your financial professional including but not limited to asset expected returns, volatility, and inflation assumptions. Detailed information regarding assumptions can be found on the disclosure page of this report.

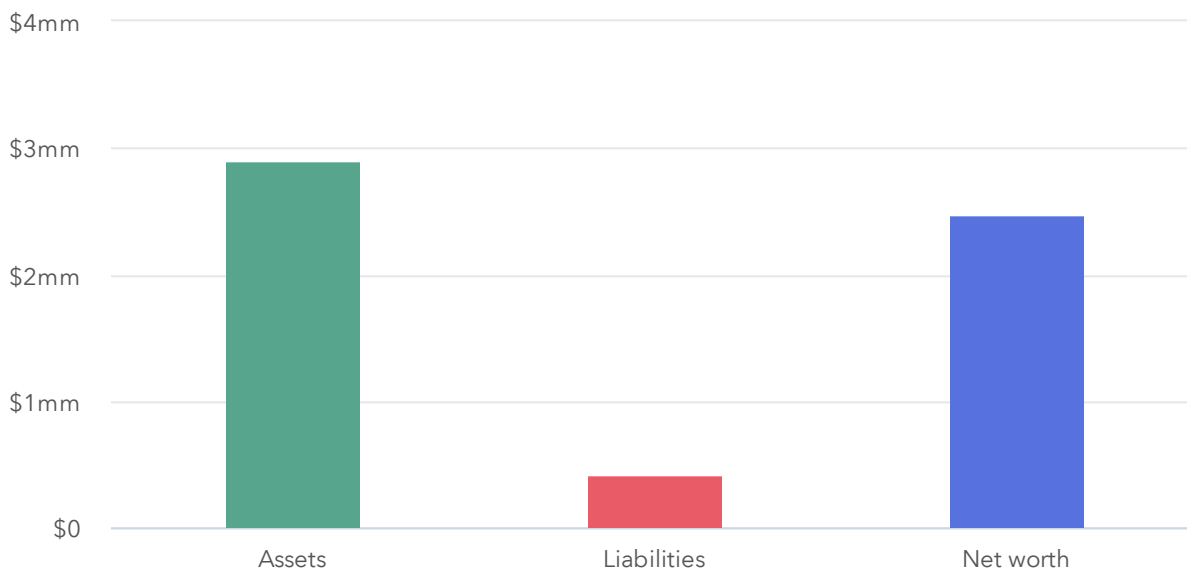
The report shows comparisons of your current plan and a proposed plan. The proposed plan is a recommendation formulated by your financial professional. The report also shows comparisons of your current asset allocation and a proposed asset allocation. The proposed asset allocation is the recommendation formulated by your financial professional.

The report shows the Probability of Success of your plan using a Monte Carlo simulation calculated by running the projection 1,000 separate times. Some sequences of returns used in the Monte Carlo simulation will give you better results, and some will give you worse results. These multiple trials provide a range of possible results. RightCapital considers a trial to be "successful" if, at the end of your planning horizon, your invested assets are greater than zero. The percentage of trials that were successful is the Probability of Success of your plan, with all its underlying assumptions. Detailed disclosure regarding the calculations can be found on the disclosure page of this report.

Balance Sheet

Just like any well-run business, your personal balance sheet should always be in check. Your net worth is the difference between your assets and your liabilities. Assets are everything you own such as your home and investments, and liabilities are everything you owe such as the balance on your mortgage and other debt.

Your net worth is \$2,473,251 as of 12/14/21



Assets	
Bank	\$60,000
Invested assets	\$1,830,170
Real estate assets	\$750,000
Life insurance cash value	\$0
Other assets	\$250,000
Total assets	\$2,890,170

Liabilities	
Credit cards	\$6,000
Mortgages	\$410,919
Home equities	\$0
Student loans	\$0
Other debts	\$0
Total liabilities	\$416,919
Net Worth	\$2,473,251

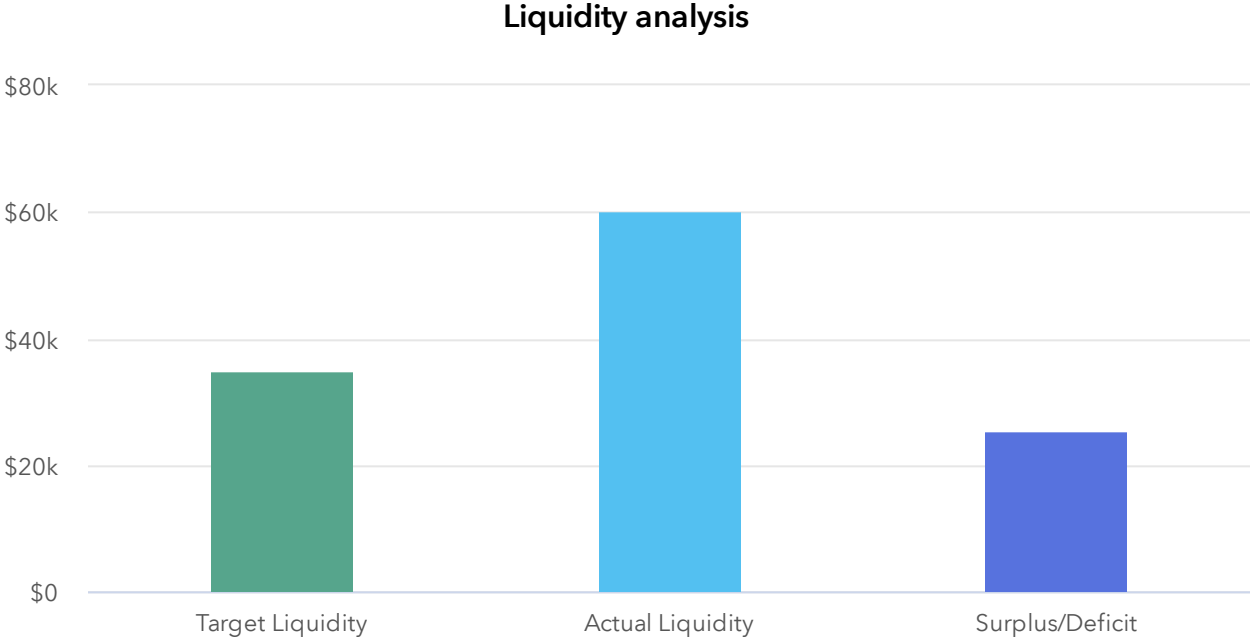
Balance Sheet Details

Description	Michael	Melissa	Joint	Total
Assets				
Cash				
Joint Bank Account			\$60,000	\$60,000
Total Cash	\$0	\$0	\$60,000	\$60,000
Invested Assets				
Non-qualified				
Michael's Investment Account	\$500,000			\$500,000
Melissa's Investment Account	\$530,170			\$530,170
Qualified				
Michael's Retirement Account	\$500,000			\$500,000
Melissa's Retirement Account		\$300,000		\$300,000
Total Invested Assets	\$1,530,170	\$300,000	\$0	\$1,830,170
Real Estate Assets				
Primary Home			\$750,000	\$750,000
Total Real Estate Assets	\$0	\$0	\$750,000	\$750,000
Other Assets				
Michael's Boat	\$250,000			\$250,000
Total Other Assets	\$250,000	\$0	\$0	\$250,000
Total Assets	\$1,780,170	\$300,000	\$810,000	\$2,890,170
Liabilities				
Michael's Credit Card	\$3,000			\$3,000
Melissa's Card		\$3,000		\$3,000
Joint Mortgage			\$410,919	\$410,919

Description	Michael	Melissa	Joint	Total
Total Liabilities	\$3,000	\$3,000	\$410,919	\$416,919
Net Worth				
Total Net Worth	\$1,777,170	\$297,000	\$399,081	\$2,473,251

Liquidity

If a job loss or other financial hardship arises, a liquid emergency fund can help pay bills without dipping into savings or using high interest credit or loans. Your emergency fund should include easily accessible funds like cash and money market funds.



Your Liquidity

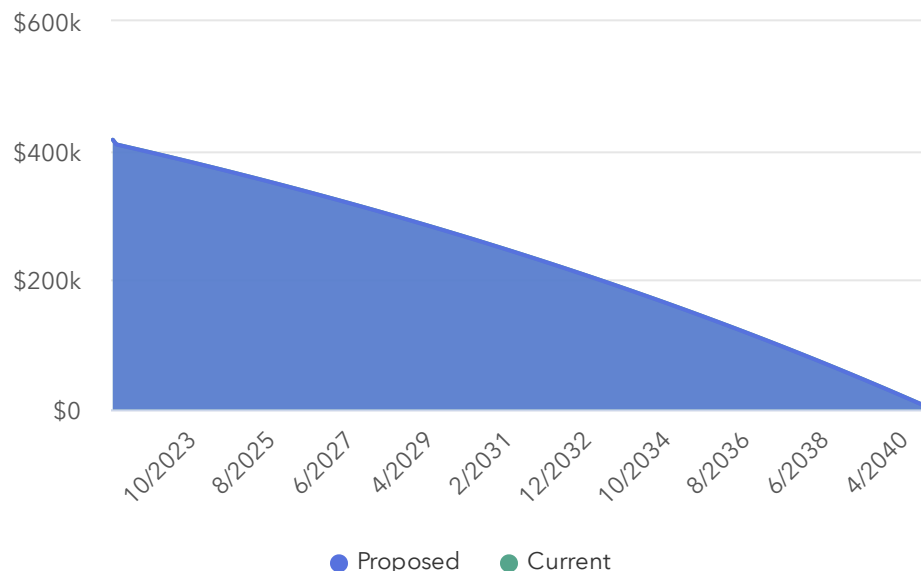
Your target liquidity is 3 months of living expenses, **\$34,835**. Your current liquidity is **\$60,000**.

Budgeting Summary

The budgeting tool is only available if you link at least one account with transactions.

Debt Management

Balance of selected debt



Total savings of
\$0
and debt free
0
months sooner

Proposed payment strategy

Payment priority	Same priority for all debt
Current total monthly payment	\$8,518
Proposed additional monthly payment	\$0
Proposed total monthly payment	\$8,517.84

Individual loan strategy

Loan name	Interest rate	Balance	Strategy
Michael and Melissa's Mortgage	3.5%	\$410,919	Use proposed payment strategy
Michael's Credit Card	10%	\$3,000.00	Use proposed payment strategy
Melissa's Card	10%	\$3,000.00	Use proposed payment strategy

Debt Management Payments

Proposed payments for next month

Debt Name	Balance	Interest Rate	Minimum Payment	Current Payment	Proposed Payment
Michael and Melissa's Mortgage	\$410,919	3.5%	\$2,470	\$2,470	\$2,470
Michael's Credit Card	\$3,000	10%	\$0	\$3,024	\$3,024
Melissa's Card	\$3,000	10%	\$0	\$3,024	\$3,024

Debt Management Notes:

Given the low APR on your mortgage, I recommend you continue the course and aim to pay it off before retirement but not grossly before.

I also recommend you continue to pay off your credit cards in full, every month. No point in wasting the funds paying interest when you can afford to avoid doing so.

Student Loans Summary

Your family currently doesn't have any student loans. You can add on Profile > Net Worth page.

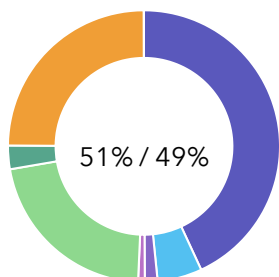
Tasks

Due date	Assigned to	Task
2022-01-13	Michael Officehours	Update estate plan.
2022-01-13	Michael Officehours	Schedule time with me to reallocate your investments.
2022-01-13	Michael Officehours	Schedule time with me to review your options for disability insurance to ensure you both have proper coverage.
2022-01-13	Michael Officehours	Purchase an umbrella insurance policy. I'll help you find the lowest cost provider.

Asset Allocation

Current allocation

All Accounts



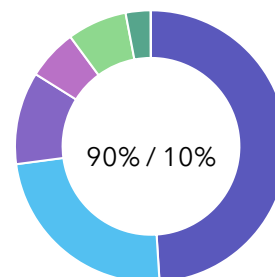
Equity / Fixed Income

Annual return: 6.7%
Standard deviation: 8.5%

43.1%	● U.S. Equities	49%
5.3%	● International Equities	23.9%
1.5%	● Emerging Markets	11%
0.8%	● Real Estate	6%
21.6%	● U.S. Bonds	7.1%
2.8%	● International Bonds	3%
24.9%	● Cash	0%
0%	● Other	0%

Target allocation

Most Aggressive



Equity / Fixed Income

Annual return: 9.7%
Standard deviation: 14.8%

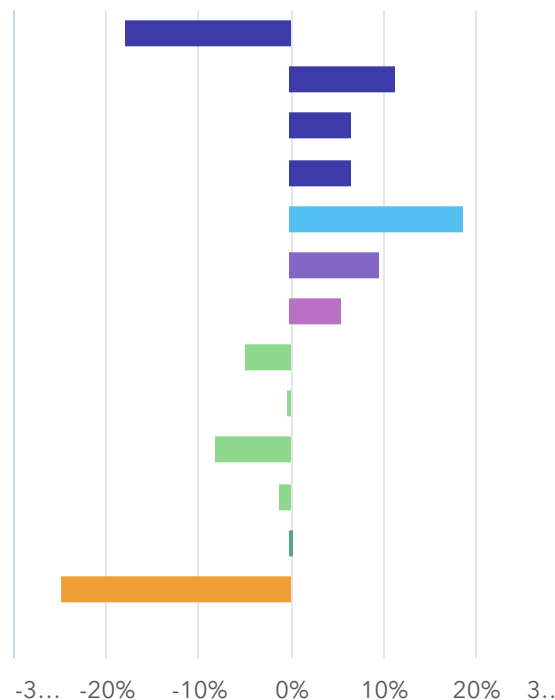
To balance back to your target portfolio:

U.S. Equities	Buy	\$ 107,980	U.S. Bonds	Sell	\$ 265,375
International Equities	Buy	\$ 340,412	International Bonds	Buy	\$ 3,660
Emerging Markets	Buy	\$ 173,866	Cash	Sell	\$ 455,712
Real Estate	Buy	\$ 95,169	Other	Sell	\$ 0

This page shows a need to increase or decrease the amounts currently represented in these asset classes of the current portfolio.

Asset Allocation Details

	Current	Target
Large Growth	34.8%	17%
Large Value	5.9%	17%
Mid Cap	1.2%	7.5%
Small Cap	1.2%	7.5%
International Equities	5.3%	23.9%
Emerging Markets	1.5%	11%
Real Estate	0.8%	6%
Government	6.3%	1.5%
Municipal	0.7%	0.3%
Corporate	12.4%	4.3%
High Yield	2.2%	1%
International Bonds	2.8%	3%
Cash	24.9%	0%
Other	0%	0%



Asset Allocation Notes:

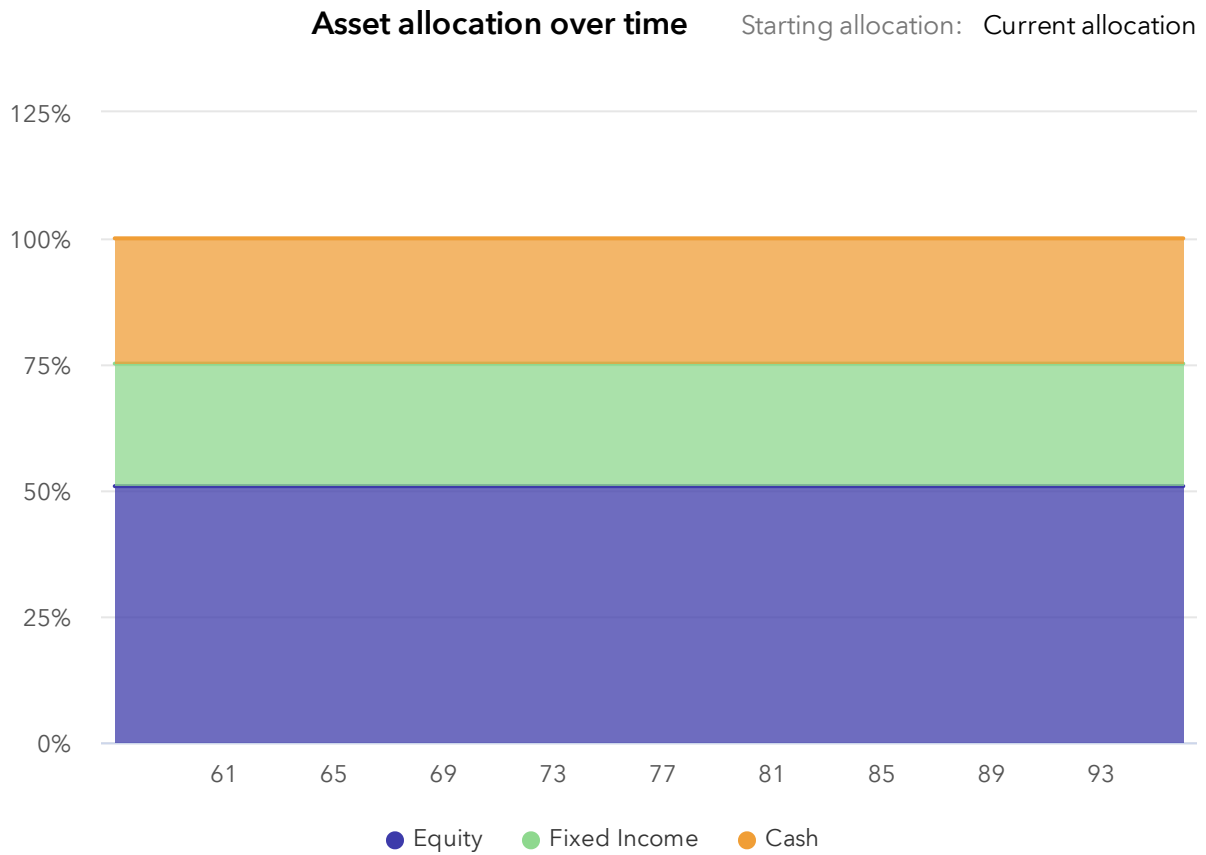
Currently, it looks to me like you have two separate retirement plans; both of which aren't really working together so much as against one-another. What this means to you is, there's a lot of waste going on right now because you don't have one investment plan for the both of you that makes sense given your goals.

Based on our conversations prior, I would recommend the most aggressive portfolio for the two of you and in doing so, increase your weighting to stocks. We'll talk about logistics in our next call, however, this is important and something we need to make a priority, immediately.

Please refer to sections 5 and 8.4 of the disclosure section for more information.

Allocation Path

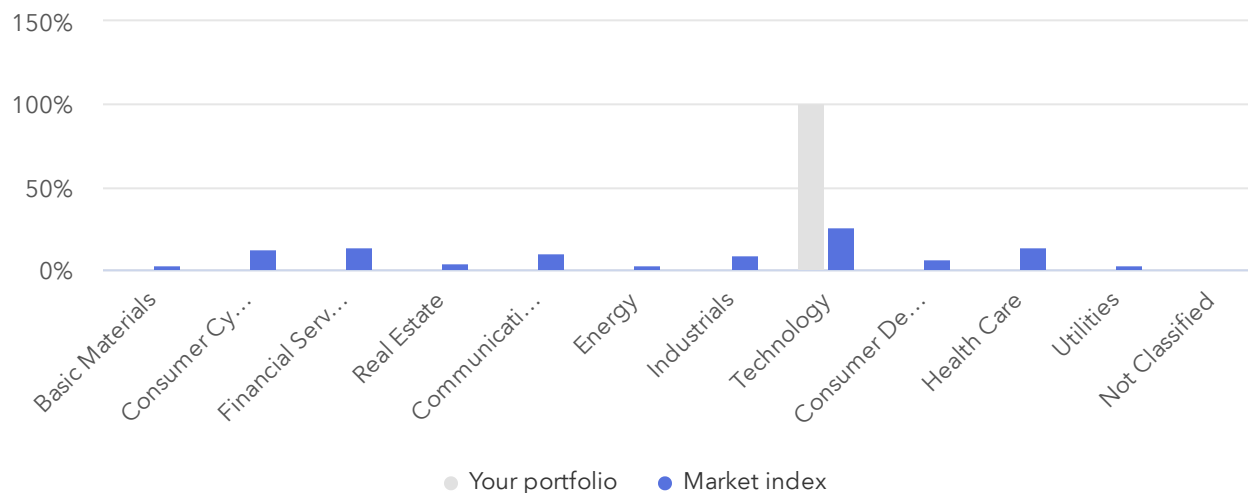
The allocation path chart can illustrate how your portfolio's asset allocation may change over time.



Equity Sector and Style

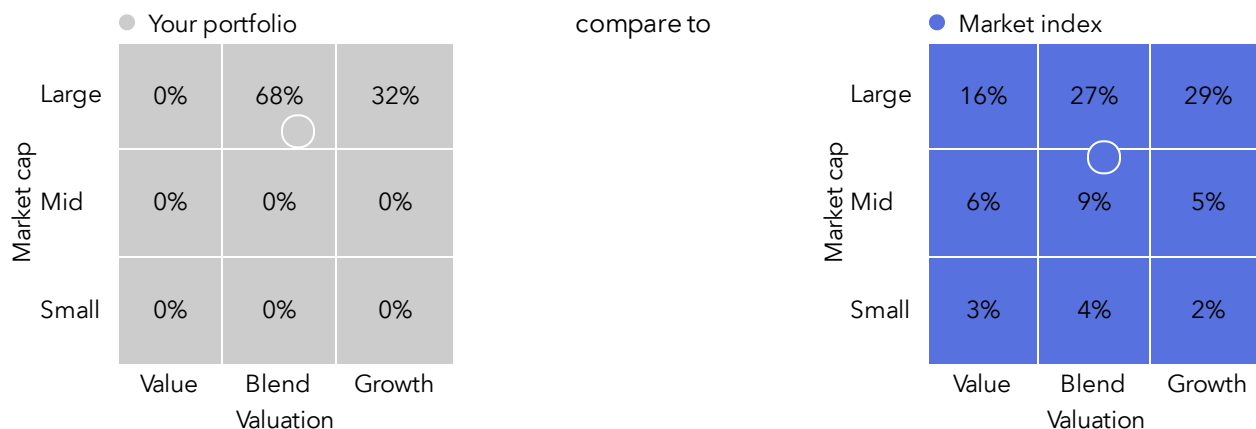
Equity investments can be categorized by sector. They are also each assigned a style based on their market cap and valuation. It is important to construct a well-diversified equity portfolio that balances risk with return, while meeting your specific financial goals. Sector and Style data is provided by Morningstar.

Equity sector comparison



Amongst the equity sector, you are most **overweight in Technology** and **underweight Financial Services**.

Equity style comparison



Amongst the equity styles, you are most **overweight in Large Blend** and most **underweight in Large Value**.

Sector and Style Notes:

You being so grossly overweight in technology may have paid you well, historically.

It's important to now look backwards in order to look forwards when we're making our investment decisions otherwise historians would all work for hedge funds (they don't).

The level of risk you're taking at this point is based purely on history and lacks a true science behind it. When we're dealing with important goals, the most prudent way to approach these is with a science and a process behind our strategy. Without a discipline to our investment strategy, our goals are based purely on a hope and a dream. That's not how purposeful investors make their futures come to reality.

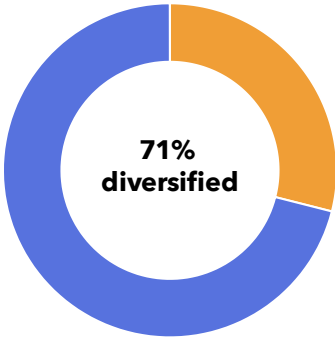
* Broad market index refers to the Vanguard Total Stock Market Index.

These broad investment categories are not specific securities, funds, or investment products. The assumed rates of return of these broad categories are based on the return of indices. Please refer to section 8.4 of the disclosure section for more information.

Concentrated Position

A portfolio that is too heavy in just one security poses a substantial downside risk. This is often defined as "putting all your eggs in one basket." Your concentration position is identified as individual stocks that exceed 5% of the entire portfolio.

Diversification



- Concentrated position
- Other

Concentrated position summary

Ticker	Value	% of total
AAPL	\$ 358,900	19.61%
MSFT	\$ 171,270	9.36%

Consider liquidating **\$ 267,392** of AAPL from Melissa's Investment Account account.
Consider liquidating **\$ 79,762** of MSFT from Melissa's Investment Account account.

The transaction cost of liquidation is not included in the analysis. The liquidation will also result in the loss of future earnings.

Tax Allocation

Tax deferred assets include 401(k)/403(b), IRAs and other tax deferred accounts. Tax free assets include Roth 401(k), Roth IRA, 529, HSA and other tax free accounts. The taxability of the accounts above are based on a variety of factors. Please consult a qualified tax professional to discuss your individual tax situation.

Tax allocation summary



- Taxable
- Tax deferred
- Tax free

\$ 1,030,170

Taxable asset

\$ 800,000

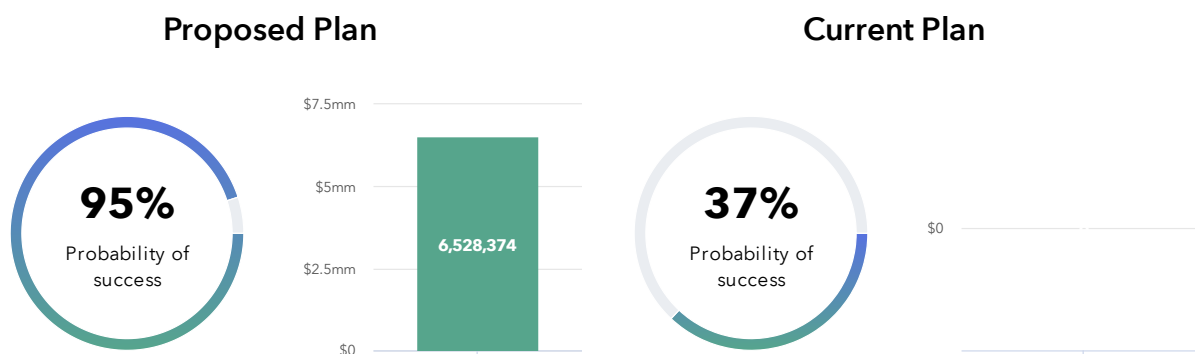
Tax deferred asset

\$ 0

Tax free asset

Retirement Analysis

Use of a detailed retirement analysis tool is important to help determine whether you are on track for a successful retirement. Monte Carlo simulations, stress tests, and viewing specific scenarios can help you evaluate your retirement plans and see the impact of potential changes.



This section of the report displays the results of Monte Carlo simulations run on the current and proposed plans. The results are derived from 1000 simulations and the specified retirement cash flows. The chart of probability of success represents the overall likelihood of success in both the current and proposed plan.

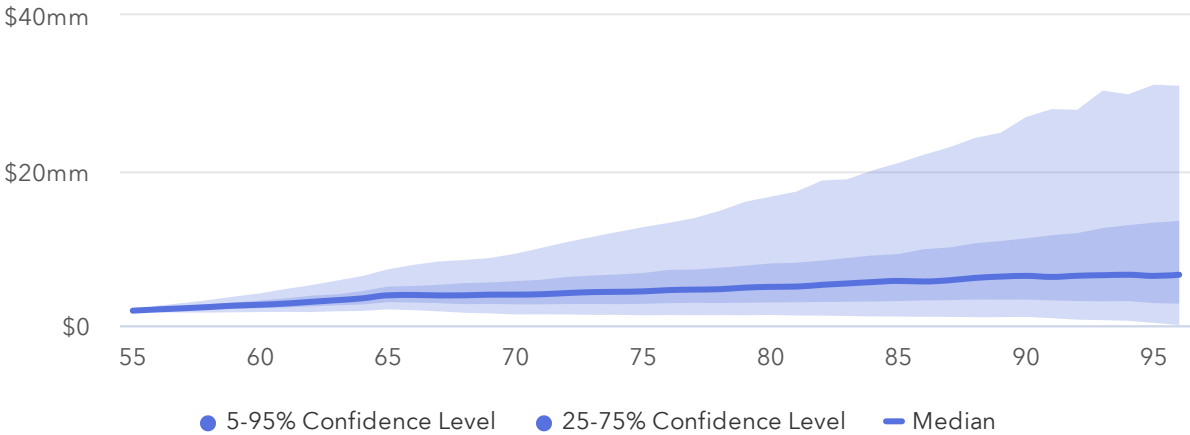
IMPORTANT: The projections or other information generated by RightCapital regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. Results are based on return and volatility assumptions from a number of market indices shown in disclosure sections 5, 6 and 8.4. Fees and expenses are not included, and thus, are excluded, including, but not limited to, fund fees, account fees, product fees and advisor fees. Inclusion of those fees results in lower returns, which would affect the probability of achieving any particular outcome. Results may vary with each use and over time. The analysis must be reviewed in conjunction with assumptions, limitations and methodologies in the disclosure section. This report is not complete without the accompanying disclosure page.

Retirement Analysis Action Items

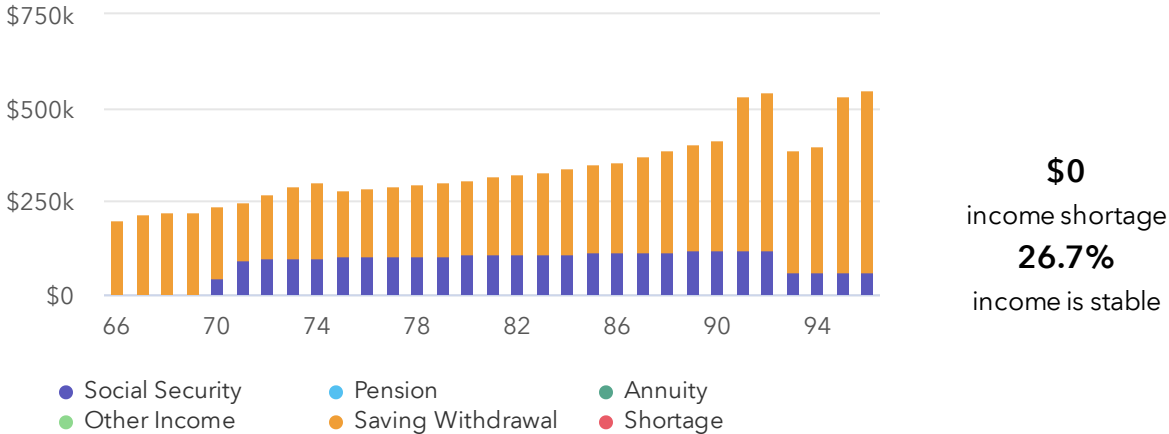
	Proposed	Current
Financial goals		
Michael's retirement age	66	65
Melissa's retirement age	65	65
Retirement Monthly Expense	\$ 12,000	\$ 12,500
Savings		
Michael's 401(k)	8%	3%
Melissa's 401(k)	8%	3%
Michael's Taxable	\$ 2,400	\$ 2,400
Expenses		
Pre-retirement Living Expenses	\$ 8,000	\$ 8,000
Strategies		
Asset allocation	Most Aggressive	Current allocation
Social Security	Age 70	Current strategy
Michael Officehours	Age 70	Age 65
Melissa Officehours	Age 70	Age 65
Debt strategy	Current payments	Current payments
Distribution strategy	Distribution proposal	Current strategy
Education strategy	Current strategy	Current strategy
Retirement Spending	Floor and Ceiling	Inflation Adjusted
Existing asset sales		
Michael's Boat	2030	2030

Retirement Analysis Details - Proposed plan

Asset simulation results



Retirement income



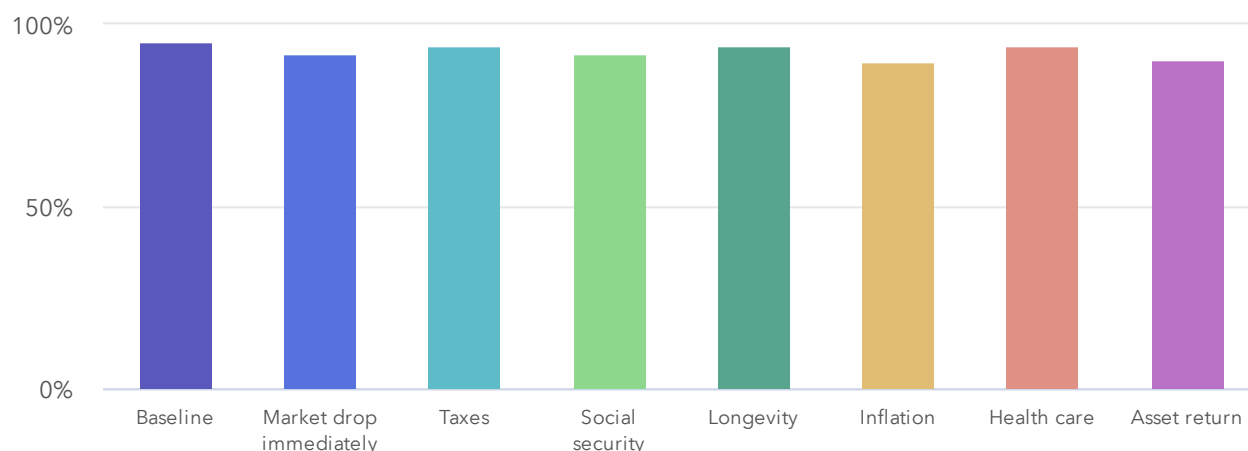
This section of the report displays the results of Monte Carlo simulations run on the current and proposed plans. The results are derived from 1000 simulations and the specified retirement cash flows. The chart of probability of success represents the overall likelihood of success in both the current and proposed plan.

IMPORTANT: The projections or other information generated by RightCapital regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. Results are based on return and volatility assumptions from a number of market indices shown in disclosure sections 5, 6 and 8.4. Fees and expenses are not included, and thus, are excluded, including, but not limited to, fund fees, account fees, product fees and advisor fees. Inclusion of those fees results in lower returns, which would affect the probability of achieving any particular outcome. Results may vary with each use and over time. The analysis must be reviewed in conjunction with assumptions, limitations and methodologies in the disclosure section. This report is not complete without the accompanying disclosure page.

Stress Test

Even the best retirement plans will be exposed to various risks. These risks can include market volatility, taxation, low Social Security payments, longevity, inflation, and short and long-term health care expenses. It is important to both anticipate and plan for such risks. Doing so can substantially increase your probability of success.

Stress test - probability of success - Proposed Plan



Stress Test results are based on the following assumptions:

Equity markets drop immediately by	20%	Tax expense will be higher by	20%
Social Security will be reduced by	20%	You (and your spouse) will live	5 yrs. longer
Inflation will be higher by	1%	Health care cost will be higher by	20%
Asset return will be lower by	1%		

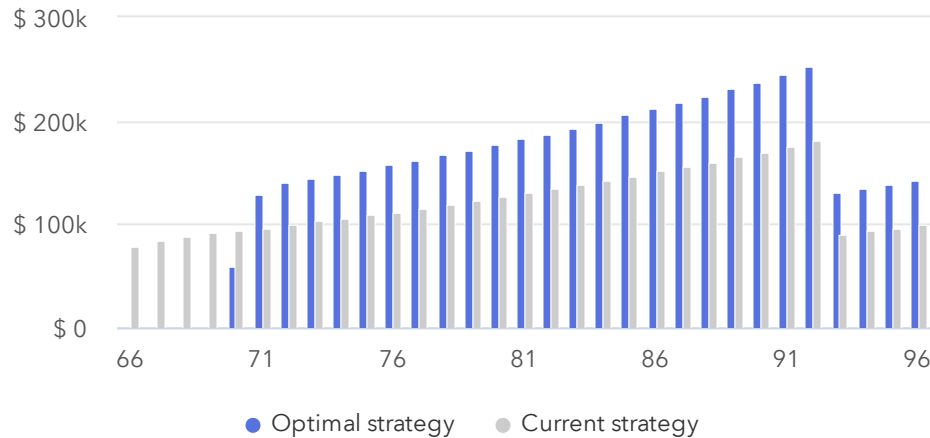
This section of the report displays the results of Monte Carlo simulations run on various stressed tests. The results are derived from 1000 simulations and the specified retirement cash flows. The probability of success represents the overall likelihood of success in various stress tests.

IMPORTANT: The projections or other information generated by RightCapital regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. Results are based on return and volatility assumptions from a number of market indices shown in disclosure sections 5, 6 and 8.4. Fees and expenses are not included, and thus, are excluded, including, but not limited to, fund fees, account fees, product fees and advisor fees. Inclusion of those fees results in lower returns, which would affect the probability of achieving any particular outcome. Results may vary with each use and over time. The analysis must be reviewed in conjunction with assumptions, limitations and methodologies in the disclosure section. This report is not complete without the accompanying disclosure page.

Optimal Social Security Strategy

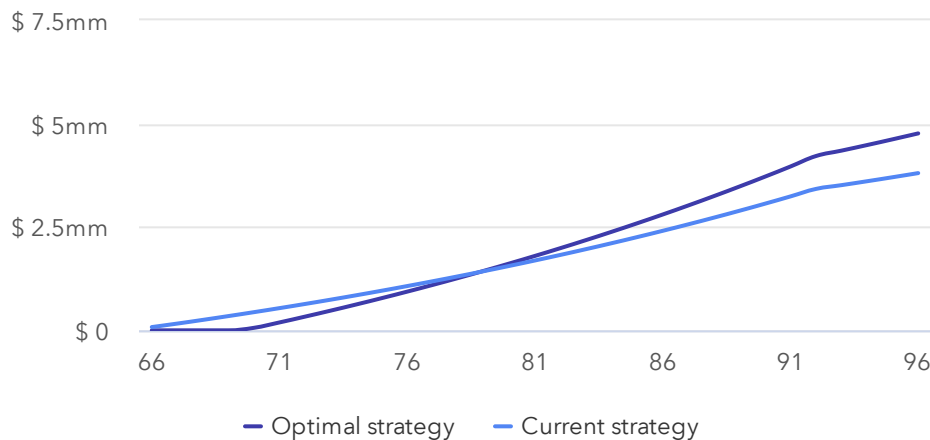
There are as many as 700 different Social Security filing strategies that can be tested in order to identify the optimal Social Security benefit for your specific retirement needs. Compare your optimal strategy to others to see the potential benefit of optimization.

Annual cash flow comparison



\$ 960,563 more
from the optimal
Social Security filing
strategy
than Current strategy

Cumulative cash flow comparison



To obtain maximum Social Security benefit

1. Michael applies own retirement/spousal benefit at age 70.
2. Melissa applies own retirement/spousal benefit at age 70.

Medicare Coverage

It is important to select the Medicare options that meet your needs and enroll in Medicare on time. Delayed enrollment can result in penalties and coverage gaps.

Your Medicare Considerations



Location Consideration

I'm a traveler/snowbird and need to see Drs. at multiple locations

✔ Flexibility on doctor choices



Health Consideration

I see a doctor frequently and have concerns about copay/deductibles adding up

✔ Low/no deductible/copay



Risk Consideration

I prefer more predictable cost with an out of pocket limit

✔ Out of pocket limit

Proposed Medicare Choices

Original Medicare Part A, B, D covers Hospital insurance, Medical insurance and prescription drugs. Dental and vision is NOT included. Original medicare enables you to see Dr. in any location in U.S. MediGap reimburses some of the deductible, copay, coinsurance of Medicare and makes your costs more predictable. Medigap Plan F/G provides out of pocket limit.

Medicare Coverage

It is important to select the Medicare options that meet your needs and enroll in Medicare on time. Delayed enrollment can result in penalties and coverage gaps.

Coverage Analysis

Description	Coverage
Hospital Insurance	✔ Covered in Medicare Part A
Medical insurance	✔ Covered in Medicare Part B
Prescription drug	✔ Covered in Medicare Part D
Dental, vision and hearing	✘ Not covered
Long term Care	✘ Not covered

Proposed option
**Original Medicare Part A,
B, D + MediGap**

Medicare Enrollment

It is important to select the Medicare options that meet your needs and enroll in Medicare on time. Delayed enrollment can result in penalties and coverage gaps.

Michael Officehours

Social Security at 65 I will have received retirement benefits by age 65

Group Plan Coverage at 65 I have group coverage from me/spouse. Plan covers more than 20 employees

Melissa Officehours

Social Security at 65 I will have received retirement benefits by age 65

Group Plan Coverage at 65 I have group coverage from me/spouse. Plan covers more than 20 employees

Your Enrollment Period

Michael should talk to the group benefit administrator and ask about signing up for Medicare 3 months before Michael's 65th birthday. Michael will be auto enrolled in Part A and B. Michael can consider declining Part A, B coverage, delaying Medicare enrollment, and continuing to use Group plan coverage. Michael needs to enroll in Medicare when Michael loses Group plan coverage.

Melissa should talk to the group benefit administrator and ask about signing up for Medicare 3 months before Melissa's 65th birthday. Melissa will be auto enrolled in Part A and B. Melissa can consider declining Part A, B coverage, delaying Medicare enrollment, and continuing to use Group plan coverage. Melissa needs to enroll in Medicare when Melissa loses Group plan coverage.

Start Enrollment

To enroll in Medicare part A and B: www.ssa.gov

To enroll in MediGap, Medicare Advantage and Medicare Part D, you need to compare plans from private insurance companies. Start at www.medicare.gov

Medicare Tips

Scenario	Tip
I'm turning 65	Medicare enrollment is NOT automatic
I have group retiree benefit or COBRA	You still need Medicare
I missed my enrollment period	You have a LIFETIME penalty of higher premiums. You are likely to have months of a coverage gap
I enrolled in Medicare	You cannot contribute to an HSA
I enrolled in Medicare Advantage	You don't need a MediGap policy
What's my total health care cost?	Varying by plan, premium plus out of pocket expenses range from \$5,000 to \$8,000 per year.

Cash Flows - Proposed Plan

Summary

Year	Age	Cash Inflows				Cash Outflows					Spend Unsavd Cash Flows	Net Flows
		Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving	Total Outflows		
2021	56/55	240,000	0	0	240,000	145,388	0	70,951	19,200	235,539	2,061	2,400
2022	57/56	247,200	0	0	247,200	139,119	0	75,174	19,776	234,069	10,683	2,448
2023	58/57	254,616	0	0	254,616	138,846	0	78,825	20,369	238,041	14,078	2,497
2024	59/58	262,254	0	0	262,254	141,067	0	82,677	20,980	244,724	14,983	2,547
2025	60/59	270,122	0	0	270,122	143,334	0	86,716	21,610	251,660	15,865	2,598
2026	61/60	278,226	0	0	278,226	145,648	0	94,964	22,258	262,869	12,706	2,650
2027	62/61	286,573	0	0	286,573	148,010	0	99,778	22,926	270,714	13,156	2,703
2028	63/62	295,170	0	0	295,170	150,422	0	105,163	23,614	279,198	13,215	2,757
2029	64/63	304,025	0	0	304,025	152,883	0	110,842	24,322	288,048	13,165	2,812
2030	65/64	313,146	0	242,500	555,646	155,396	0	102,187	25,052	282,635	27,642	245,368
2031	66/65	0	0	0	0	235,095	0	7,114	0	242,209	0	(242,209)
2032	67/66	0	0	0	0	241,780	0	27,141	0	268,921	0	(268,921)
2033	68/67	0	0	0	0	249,549	0	27,990	0	277,539	0	(277,539)
2034	69/68	0	0	0	0	257,641	0	28,673	0	286,315	0	(286,315)
2035	70/69	60,769	0	0	60,769	266,078	0	42,428	0	308,506	0	(247,737)
2036	71/70	130,633	0	0	130,633	276,543	0	55,981	0	332,524	0	(201,892)
2037	72/71	140,391	83,084	0	223,475	289,466	0	79,032	0	368,498	0	(145,022)
2038	73/72	144,602	150,314	0	294,916	302,536	0	102,475	0	405,011	0	(110,095)
2039	74/73	148,941	163,704	0	312,645	315,551	0	110,650	0	426,201	0	(113,557)
2040	75/74	153,410	178,137	0	331,546	293,534	0	112,995	0	406,528	0	(74,982)
2041	76/75	158,011	193,535	0	351,546	300,371	0	121,150	0	421,521	0	(69,975)
2042	77/76	162,751	209,708	0	372,459	307,391	0	130,011	0	437,402	0	(64,943)
2043	78/77	167,634	227,425	0	395,059	314,601	0	140,269	0	454,870	0	(59,811)
2044	79/78	172,663	247,059	0	419,722	322,005	0	151,559	0	473,565	0	(53,843)
2045	80/79	177,843	268,378	0	446,221	329,611	0	163,873	0	493,484	0	(47,263)
2046	81/80	183,177	290,622	0	473,799	337,425	0	177,046	0	514,471	0	(40,672)
2047	82/81	188,674	315,021	0	503,695	345,455	0	191,493	0	536,948	0	(33,253)
2048	83/82	194,334	340,997	0	535,332	353,706	0	207,118	0	560,824	0	(25,492)
2049	84/83	200,164	369,514	0	569,678	362,187	0	224,271	0	586,458	0	(16,780)
2050	85/84	206,170	399,793	0	605,963	370,906	0	242,813	0	613,719	0	(7,756)
2051	86/85	212,354	431,353	0	643,707	379,870	0	262,873	0	642,743	963	0
2052	87/86	218,726	465,208	0	683,934	389,088	0	286,607	0	675,695	8,239	0
2053	88/87	225,288	499,297	0	724,585	398,569	0	310,729	0	709,298	15,287	0
2054	89/88	232,045	536,387	0	768,431	408,321	0	335,609	0	743,930	24,501	0
2055	90/89	239,007	574,773	0	813,780	418,354	0	361,873	0	780,227	33,553	0

Year	Age	Cash Inflows				Cash Outflows					Spend Unsaved Cash Flows	Net Flows
		Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving	Total Outflows		
2056	91/90	246,178	613,312	0	859,490	725,264	0	335,102	0	1,060,366	0	(200,876)
2057	92/91	253,563	653,646	0	907,209	750,719	0	357,007	0	1,107,726	0	(200,517)
2058	93/92	130,835	668,829	0	799,664	362,607	0	402,224	0	764,831	34,833	0
2059	94/93	134,761	711,420	0	846,181	371,072	0	432,911	0	803,984	42,197	0
2060	95/94	138,804	747,520	0	886,323	740,265	0	410,988	0	1,151,253	0	(264,930)
2061	96/95	142,969	783,614	0	926,582	767,216	0	434,995	0	1,202,210	0	(275,628)

Summary / Income Inflows

Year	Age	Salary	Social Security	Total Income Inflows
2021	56/55	240,000	0	240,000
2022	57/56	247,200	0	247,200
2023	58/57	254,616	0	254,616
2024	59/58	262,254	0	262,254
2025	60/59	270,122	0	270,122
2026	61/60	278,226	0	278,226
2027	62/61	286,573	0	286,573
2028	63/62	295,170	0	295,170
2029	64/63	304,025	0	304,025
2030	65/64	313,146	0	313,146
2031	66/65	0	0	0
2032	67/66	0	0	0
2033	68/67	0	0	0
2034	69/68	0	0	0
2035	70/69	0	60,769	60,769
2036	71/70	0	130,633	130,633
2037	72/71	0	140,391	140,391
2038	73/72	0	144,602	144,602
2039	74/73	0	148,941	148,941
2040	75/74	0	153,410	153,410
2041	76/75	0	158,011	158,011
2042	77/76	0	162,751	162,751
2043	78/77	0	167,634	167,634
2044	79/78	0	172,663	172,663
2045	80/79	0	177,843	177,843
2046	81/80	0	183,177	183,177
2047	82/81	0	188,674	188,674
2048	83/82	0	194,334	194,334
2049	84/83	0	200,164	200,164
2050	85/84	0	206,170	206,170
2051	86/85	0	212,354	212,354
2052	87/86	0	218,726	218,726
2053	88/87	0	225,288	225,288
2054	89/88	0	232,045	232,045
2055	90/89	0	239,007	239,007
2056	91/90	0	246,178	246,178
2057	92/91	0	253,563	253,563
2058	93/92	0	130,835	130,835
2059	94/93	0	134,761	134,761

Year	Age	Salary	Social Security	Total Income Inflows
2060	95/94	0	138,804	138,804
2061	96/95	0	142,969	142,969

Summary / Planned Distribution

Year	Age	401(k)	Total Planned Distribution
2021	56/55	0	0
2022	57/56	0	0
2023	58/57	0	0
2024	59/58	0	0
2025	60/59	0	0
2026	61/60	0	0
2027	62/61	0	0
2028	63/62	0	0
2029	64/63	0	0
2030	65/64	0	0
2031	66/65	0	0
2032	67/66	0	0
2033	68/67	0	0
2034	69/68	0	0
2035	70/69	0	0
2036	71/70	0	0
2037	72/71	83,084	83,084
2038	73/72	150,313	150,313
2039	74/73	163,703	163,703
2040	75/74	178,137	178,137
2041	76/75	193,536	193,536
2042	77/76	209,708	209,708
2043	78/77	227,425	227,425
2044	79/78	247,059	247,059
2045	80/79	268,378	268,378
2046	81/80	290,622	290,622
2047	82/81	315,021	315,021
2048	83/82	340,998	340,998
2049	84/83	369,514	369,514
2050	85/84	399,793	399,793
2051	86/85	431,353	431,353
2052	87/86	465,208	465,208
2053	88/87	499,297	499,297
2054	89/88	536,386	536,386
2055	90/89	574,773	574,773
2056	91/90	613,312	613,312
2057	92/91	653,647	653,647
2058	93/92	668,829	668,829
2059	94/93	711,420	711,420

Year	Age	401(k)	Total Planned Distribution
2060	95/94	747,519	747,519
2061	96/95	783,614	783,614

Summary / Other Inflows

Year	Age	Sale of Other Assets	Total Other Inflows
2021	56/55	0	0
2022	57/56	0	0
2023	58/57	0	0
2024	59/58	0	0
2025	60/59	0	0
2026	61/60	0	0
2027	62/61	0	0
2028	63/62	0	0
2029	64/63	0	0
2030	65/64	242,500	242,500
2031	66/65	0	0
2032	67/66	0	0
2033	68/67	0	0
2034	69/68	0	0
2035	70/69	0	0
2036	71/70	0	0
2037	72/71	0	0
2038	73/72	0	0
2039	74/73	0	0
2040	75/74	0	0
2041	76/75	0	0
2042	77/76	0	0
2043	78/77	0	0
2044	79/78	0	0
2045	80/79	0	0
2046	81/80	0	0
2047	82/81	0	0
2048	83/82	0	0
2049	84/83	0	0
2050	85/84	0	0
2051	86/85	0	0
2052	87/86	0	0
2053	88/87	0	0
2054	89/88	0	0
2055	90/89	0	0
2056	91/90	0	0
2057	92/91	0	0
2058	93/92	0	0
2059	94/93	0	0

Year	Age	Sale of Other Assets	Total Other Inflows
2060	95/94	0	0
2061	96/95	0	0

Summary / Expenses

Year	Age	Living Expense	Housing	Debt	Health Care	Insurance Premium	Total Expense
2021	56/55	96,000	37,340	6,048	0	6,000	145,388
2022	57/56	97,920	37,551	0	0	3,648	139,119
2023	58/57	99,878	37,768	0	0	1,200	138,846
2024	59/58	101,876	37,991	0	0	1,200	141,067
2025	60/59	103,913	38,220	0	0	1,200	143,334
2026	61/60	105,992	38,456	0	0	1,200	145,648
2027	62/61	108,112	38,698	0	0	1,200	148,010
2028	63/62	110,274	38,948	0	0	1,200	150,422
2029	64/63	112,479	39,204	0	0	1,200	152,883
2030	65/64	114,729	39,467	0	0	1,200	155,396
2031	66/65	175,535	39,738	0	18,622	1,200	235,095
2032	67/66	182,210	40,017	0	19,553	0	241,780
2033	68/67	188,715	40,303	0	20,530	0	249,549
2034	69/68	195,487	40,598	0	21,557	0	257,641
2035	70/69	202,543	40,901	0	22,635	0	266,078
2036	71/70	211,565	41,212	0	23,766	0	276,543
2037	72/71	222,978	41,532	0	24,955	0	289,466
2038	73/72	234,472	41,862	0	26,202	0	302,536
2039	74/73	245,839	42,200	0	27,512	0	315,551
2040	75/74	251,737	12,909	0	28,888	0	293,534
2041	76/75	256,772	13,267	0	30,332	0	300,371
2042	77/76	261,907	13,635	0	31,849	0	307,391
2043	78/77	267,145	14,014	0	33,442	0	314,601
2044	79/78	272,488	14,403	0	35,114	0	322,005
2045	80/79	277,938	14,804	0	36,869	0	329,611
2046	81/80	283,497	15,216	0	38,713	0	337,425
2047	82/81	289,167	15,639	0	40,648	0	345,455
2048	83/82	294,950	16,075	0	42,681	0	353,706
2049	84/83	300,849	16,523	0	44,815	0	362,187
2050	85/84	306,866	16,984	0	47,056	0	370,906
2051	86/85	313,003	17,458	0	49,408	0	379,870
2052	87/86	319,263	17,946	0	51,879	0	389,088
2053	88/87	325,649	18,447	0	54,473	0	398,569
2054	89/88	332,162	18,963	0	57,196	0	408,321
2055	90/89	338,805	19,493	0	60,056	0	418,354
2056	91/90	345,581	20,039	0	359,644	0	725,264
2057	92/91	352,493	20,600	0	377,626	0	750,719
2058	93/92	306,669	21,177	0	34,761	0	362,607
2059	94/93	312,802	21,771	0	36,499	0	371,072

Year	Age	Living Expense	Housing	Debt	Health Care	Insurance Premium	Total Expense
2060	95/94	319,058	22,382	0	398,825	0	740,265
2061	96/95	325,439	23,010	0	418,767	0	767,216

Summary / Tax Payment

Year	Age	Federal	State	FICA	Total Tax Payment
2021	56/55	41,909	10,683	18,360	70,951
2022	57/56	44,987	11,276	18,911	75,174
2023	58/57	47,520	11,785	19,520	78,825
2024	59/58	50,183	12,321	20,173	82,677
2025	60/59	52,986	12,885	20,845	86,716
2026	61/60	59,945	13,480	21,538	94,964
2027	62/61	63,419	14,107	22,252	99,778
2028	63/62	67,405	14,770	22,987	105,163
2029	64/63	71,627	15,471	23,744	110,842
2030	65/64	63,774	13,889	24,524	102,187
2031	66/65	2,411	4,703	0	7,114
2032	67/66	17,914	9,227	0	27,141
2033	68/67	18,572	9,417	0	27,990
2034	69/68	19,098	9,575	0	28,673
2035	70/69	31,366	11,062	0	42,428
2036	71/70	43,184	12,798	0	55,981
2037	72/71	64,116	14,917	0	79,032
2038	73/72	84,900	17,575	0	102,475
2039	74/73	91,966	18,684	0	110,650
2040	75/74	94,046	18,949	0	112,995
2041	76/75	101,067	20,083	0	121,150
2042	77/76	108,715	21,296	0	130,011
2043	78/77	117,642	22,626	0	140,269
2044	79/78	127,480	24,079	0	151,559
2045	80/79	138,218	25,655	0	163,873
2046	81/80	149,706	27,340	0	177,046
2047	82/81	162,316	29,177	0	191,493
2048	83/82	175,958	31,160	0	207,118
2049	84/83	190,945	33,326	0	224,271
2050	85/84	207,149	35,664	0	242,813
2051	86/85	224,676	38,198	0	262,873
2052	87/86	245,480	41,127	0	286,607
2053	88/87	266,554	44,175	0	310,729
2054	89/88	288,131	47,479	0	335,609
2055	90/89	310,903	50,969	0	361,873
2056	91/90	275,904	59,197	0	335,102
2057	92/91	294,381	62,626	0	357,007
2058	93/92	345,613	56,611	0	402,224
2059	94/93	372,190	60,721	0	432,911

Year	Age	Federal	State	FICA	Total Tax Payment
2060	95/94	340,202	70,787	0	410,988
2061	96/95	360,341	74,653	0	434,995

Summary / Planned Saving

Year	Age	401(k)	Total Planned Saving
2021	56/55	19,200	19,200
2022	57/56	19,776	19,776
2023	58/57	20,370	20,370
2024	59/58	20,980	20,980
2025	60/59	21,610	21,610
2026	61/60	22,258	22,258
2027	62/61	22,926	22,926
2028	63/62	23,614	23,614
2029	64/63	24,322	24,322
2030	65/64	25,052	25,052
2031	66/65	0	0
2032	67/66	0	0
2033	68/67	0	0
2034	69/68	0	0
2035	70/69	0	0
2036	71/70	0	0
2037	72/71	0	0
2038	73/72	0	0
2039	74/73	0	0
2040	75/74	0	0
2041	76/75	0	0
2042	77/76	0	0
2043	78/77	0	0
2044	79/78	0	0
2045	80/79	0	0
2046	81/80	0	0
2047	82/81	0	0
2048	83/82	0	0
2049	84/83	0	0
2050	85/84	0	0
2051	86/85	0	0
2052	87/86	0	0
2053	88/87	0	0
2054	89/88	0	0
2055	90/89	0	0
2056	91/90	0	0
2057	92/91	0	0
2058	93/92	0	0
2059	94/93	0	0

Year	Age	401(k)	Total Planned Saving
2060	95/94	0	0
2061	96/95	0	0

Net Worth

Year	Age	Non-Qualified Assets	Qualified Assets	Primary and Vacation Homes	Other Assets	Mortgages	Net Worth
2021	56/55	1,182,852	896,268	750,000	250,000	395,414	2,683,706
2022	57/56	1,283,651	1,001,736	772,500	250,000	379,358	2,928,529
2023	58/57	1,393,276	1,117,230	795,675	250,000	362,730	3,193,451
2024	59/58	1,512,499	1,243,651	819,545	250,000	345,511	3,480,184
2025	60/59	1,642,159	1,381,979	844,132	250,000	327,680	3,790,590
2026	61/60	1,783,170	1,533,279	869,456	250,000	309,214	4,126,690
2027	62/61	1,936,522	1,698,711	895,539	250,000	290,092	4,490,680
2028	63/62	2,103,294	1,879,536	922,405	250,000	270,289	4,884,947
2029	64/63	2,284,661	2,077,128	950,078	250,000	249,783	5,312,084
2030	65/64	2,724,396	2,292,980	978,580	0	228,547	5,767,410
2031	66/65	2,714,932	2,493,238	1,007,937	0	206,555	6,009,552
2032	67/66	2,683,120	2,710,985	1,038,175	0	183,782	6,248,498
2033	68/67	2,639,912	2,947,749	1,069,321	0	160,198	6,496,783
2034	69/68	2,584,154	3,205,190	1,101,400	0	135,776	6,754,968
2035	70/69	2,562,103	3,485,115	1,134,442	0	110,485	7,071,177
2036	71/70	2,583,973	3,789,488	1,168,476	0	84,294	7,457,642
2037	72/71	2,664,622	4,037,359	1,203,530	0	57,172	7,848,338
2038	73/72	2,787,241	4,239,648	1,239,636	0	29,085	8,237,440
2039	74/73	2,917,109	4,446,214	1,276,825	0	0	8,640,147
2040	75/74	3,096,892	4,656,387	1,315,130	0	0	9,068,409
2041	76/75	3,297,384	4,869,518	1,354,583	0	0	9,521,485
2042	77/76	3,520,418	5,085,089	1,395,221	0	0	10,000,728
2043	78/77	3,768,063	5,301,770	1,437,078	0	0	10,506,911
2044	79/78	4,043,304	5,517,742	1,480,190	0	0	11,041,236
2045	80/79	4,349,163	5,731,256	1,524,596	0	0	11,605,014
2046	81/80	4,688,325	5,941,173	1,570,333	0	0	12,199,832
2047	82/81	5,064,527	6,145,025	1,617,443	0	0	12,826,995
2048	83/82	5,481,345	6,340,703	1,665,967	0	0	13,488,015
2049	84/83	5,943,278	6,524,954	1,715,946	0	0	14,184,178
2050	85/84	6,454,579	6,695,018	1,767,424	0	0	14,917,021
2051	86/85	7,018,290	6,848,375	1,820,447	0	0	15,687,111
2052	87/86	7,631,232	6,981,270	1,875,060	0	0	16,487,562
2053	88/87	8,297,706	7,091,682	1,931,312	0	0	17,320,700
2054	89/88	9,022,386	7,174,647	1,989,251	0	0	18,186,284
2055	90/89	9,810,356	7,226,472	2,048,929	0	0	19,085,757
2056	91/90	10,466,268	7,244,283	2,110,397	0	0	19,820,948
2057	92/91	11,179,823	7,223,317	2,173,709	0	0	20,576,848
2058	93/92	12,156,212	7,185,337	2,238,920	0	0	21,580,469
2059	94/93	13,217,875	7,101,448	2,306,088	0	0	22,625,410

Year	Age	Non-Qualified Assets	Qualified Assets	Primary and Vacation Homes	Other Assets	Mortgages	Net Worth
2060	95/94	14,107,328	6,974,133	2,375,270	0	0	23,456,732
2061	96/95	15,063,764	6,799,605	2,446,528	0	0	24,309,898

Invested Asset

Year	Age	Beginning Balance	Planned Saving	Employer Match	Planned Distribution	Net Cash Flows	Portfolio Return	Ending Balance
2021	56/55	1,890,170	19,200	7,200	0	2,400	160,150	2,079,120
2022	57/56	2,079,120	19,776	7,416	0	2,448	176,626	2,285,386
2023	58/57	2,285,386	20,369	7,638	0	2,497	194,615	2,510,506
2024	59/58	2,510,506	20,980	7,868	0	2,547	214,250	2,756,150
2025	60/59	2,756,150	21,610	8,104	0	2,598	235,677	3,024,138
2026	61/60	3,024,138	22,258	8,347	0	2,650	259,056	3,316,448
2027	62/61	3,316,448	22,926	8,597	0	2,703	284,558	3,635,232
2028	63/62	3,635,232	23,614	8,855	0	2,757	312,373	3,982,831
2029	64/63	3,982,831	24,322	9,121	0	2,812	342,704	4,361,789
2030	65/64	4,361,789	25,052	9,394	0	245,368	375,773	5,017,376
2031	66/65	5,017,376	0	0	0	(242,209)	433,002	5,208,170
2032	67/66	5,208,170	0	0	0	(268,921)	454,856	5,394,105
2033	68/67	5,394,105	0	0	0	(277,539)	471,094	5,587,660
2034	69/68	5,587,660	0	0	0	(286,315)	487,998	5,789,344
2035	70/69	5,789,344	0	0	0	(247,737)	505,612	6,047,219
2036	71/70	6,047,219	0	0	0	(201,892)	528,134	6,373,461
2037	72/71	6,373,461	0	0	(83,084)	(145,022)	556,626	6,701,981
2038	73/72	6,701,981	0	0	(150,314)	(110,095)	585,317	7,026,889
2039	74/73	7,026,889	0	0	(163,704)	(113,557)	613,693	7,363,323
2040	75/74	7,363,323	0	0	(178,137)	(74,982)	643,076	7,753,280
2041	76/75	7,753,280	0	0	(193,535)	(69,975)	677,133	8,166,902
2042	77/76	8,166,902	0	0	(209,708)	(64,943)	713,256	8,605,507
2043	78/77	8,605,507	0	0	(227,425)	(59,811)	751,562	9,069,833
2044	79/78	9,069,833	0	0	(247,059)	(53,843)	792,114	9,561,046
2045	80/79	9,561,046	0	0	(268,378)	(47,263)	835,014	10,080,419
2046	81/80	10,080,419	0	0	(290,622)	(40,672)	880,373	10,629,498
2047	82/81	10,629,498	0	0	(315,021)	(33,253)	928,327	11,209,552
2048	83/82	11,209,552	0	0	(340,997)	(25,492)	978,986	11,822,048
2049	84/83	11,822,048	0	0	(369,514)	(16,780)	1,032,479	12,468,233
2050	85/84	12,468,233	0	0	(399,793)	(7,756)	1,088,913	13,149,597
2051	86/85	13,149,597	0	0	(431,353)	0	1,148,420	13,866,665
2052	87/86	13,866,665	0	0	(465,208)	0	1,211,045	14,612,502
2053	88/87	14,612,502	0	0	(499,297)	0	1,276,183	15,389,388
2054	89/88	15,389,388	0	0	(536,387)	0	1,344,032	16,197,033
2055	90/89	16,197,033	0	0	(574,773)	0	1,414,568	17,036,828
2056	91/90	17,036,828	0	0	(613,312)	(200,876)	1,487,911	17,710,551
2057	92/91	17,710,551	0	0	(653,646)	(200,517)	1,546,751	18,403,139
2058	93/92	18,403,139	0	0	(668,829)	0	1,607,238	19,341,549
2059	94/93	19,341,549	0	0	(711,420)	0	1,689,194	20,319,323

Year	Age	Beginning Balance	Planned Saving	Employer Match	Planned Distribution	Net Cash Flows	Portfolio Return	Ending Balance
2060	95/94	20,319,323	0	0	(747,520)	(264,930)	1,774,588	21,081,461
2061	96/95	21,081,461	0	0	(783,614)	(275,628)	1,841,149	21,863,369

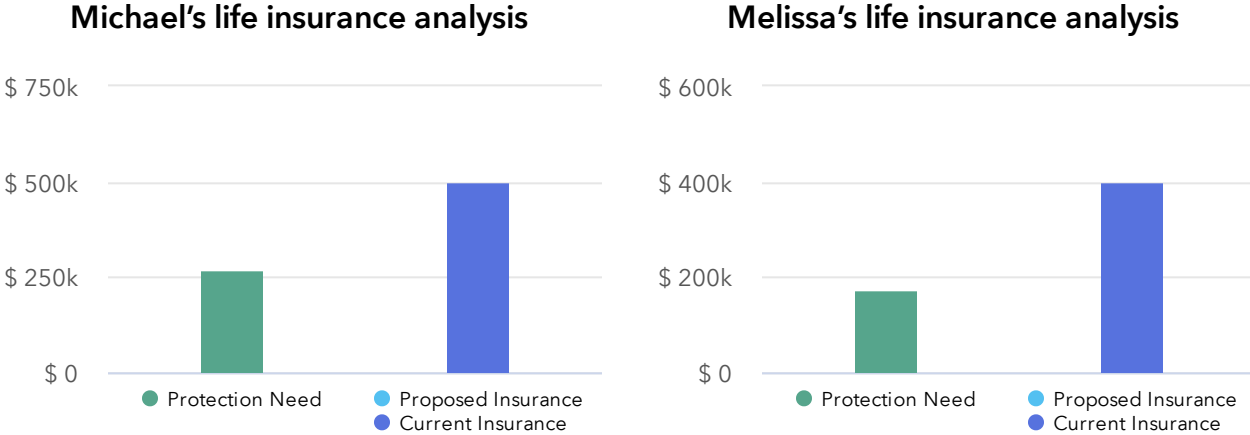
Accounts / Ending balance by accounts

Year	Age	Taxable	401(k) / 403(b)	Total
2021	56/55	1,182,852	896,268	2,079,120
2022	57/56	1,283,651	1,001,736	2,285,387
2023	58/57	1,393,276	1,117,230	2,510,506
2024	59/58	1,512,499	1,243,651	2,756,150
2025	60/59	1,642,159	1,381,979	3,024,138
2026	61/60	1,783,170	1,533,279	3,316,449
2027	62/61	1,936,522	1,698,711	3,635,233
2028	63/62	2,103,294	1,879,536	3,982,830
2029	64/63	2,284,661	2,077,128	4,361,789
2030	65/64	2,724,396	2,292,980	5,017,376
2031	66/65	2,714,932	2,493,238	5,208,170
2032	67/66	2,683,120	2,710,985	5,394,105
2033	68/67	2,639,912	2,947,749	5,587,661
2034	69/68	2,584,154	3,205,190	5,789,344
2035	70/69	2,562,103	3,485,115	6,047,218
2036	71/70	2,583,973	3,789,488	6,373,461
2037	72/71	2,664,622	4,037,359	6,701,981
2038	73/72	2,787,241	4,239,648	7,026,889
2039	74/73	2,917,109	4,446,214	7,363,323
2040	75/74	3,096,892	4,656,387	7,753,279
2041	76/75	3,297,384	4,869,518	8,166,902
2042	77/76	3,520,418	5,085,089	8,605,507
2043	78/77	3,768,063	5,301,770	9,069,833
2044	79/78	4,043,304	5,517,742	9,561,046
2045	80/79	4,349,163	5,731,256	10,080,419
2046	81/80	4,688,325	5,941,173	10,629,498
2047	82/81	5,064,527	6,145,025	11,209,552
2048	83/82	5,481,345	6,340,703	11,822,048
2049	84/83	5,943,278	6,524,954	12,468,232
2050	85/84	6,454,579	6,695,018	13,149,597
2051	86/85	7,018,290	6,848,375	13,866,665
2052	87/86	7,631,232	6,981,270	14,612,502
2053	88/87	8,297,706	7,091,682	15,389,388
2054	89/88	9,022,386	7,174,647	16,197,033
2055	90/89	9,810,356	7,226,472	17,036,828
2056	91/90	10,466,268	7,244,283	17,710,551
2057	92/91	11,179,823	7,223,317	18,403,140
2058	93/92	12,156,212	7,185,337	19,341,549
2059	94/93	13,217,875	7,101,448	20,319,323

Year	Age	Taxable	401(k) / 403(b)	Total
2060	95/94	14,107,328	6,974,133	21,081,461
2061	96/95	15,063,764	6,799,605	21,863,369

Life Insurance

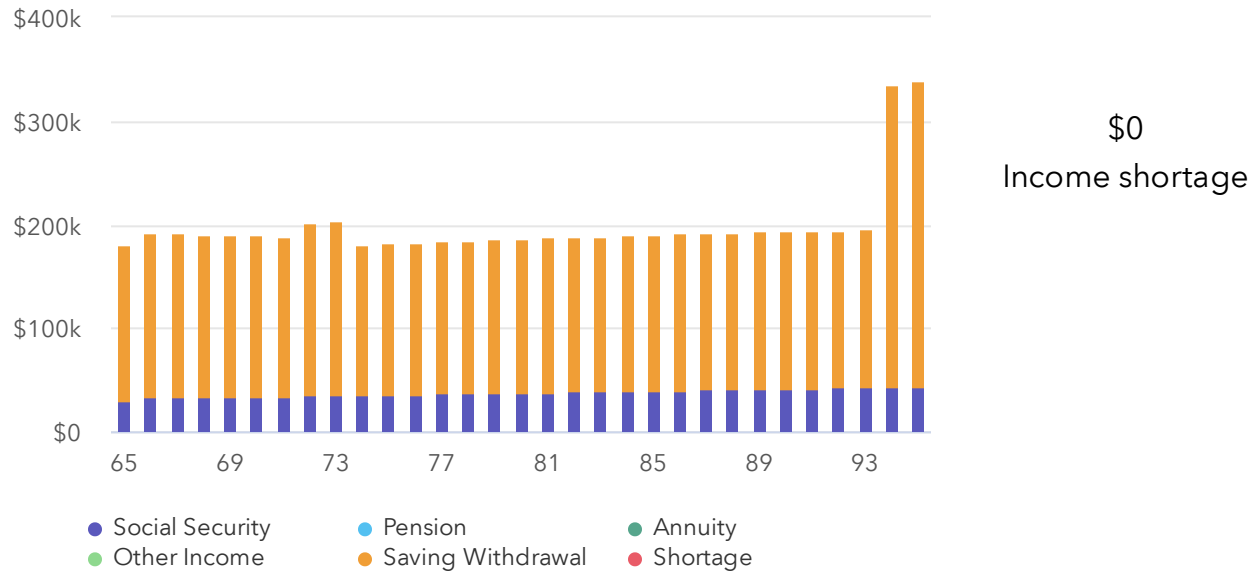
The need for life insurance is analyzed by projecting future cash flows for an individual's survivors. This generates a proposed life insurance coverage level that helps ensure the survivors have sufficient assets to reach the end of the planning horizon.



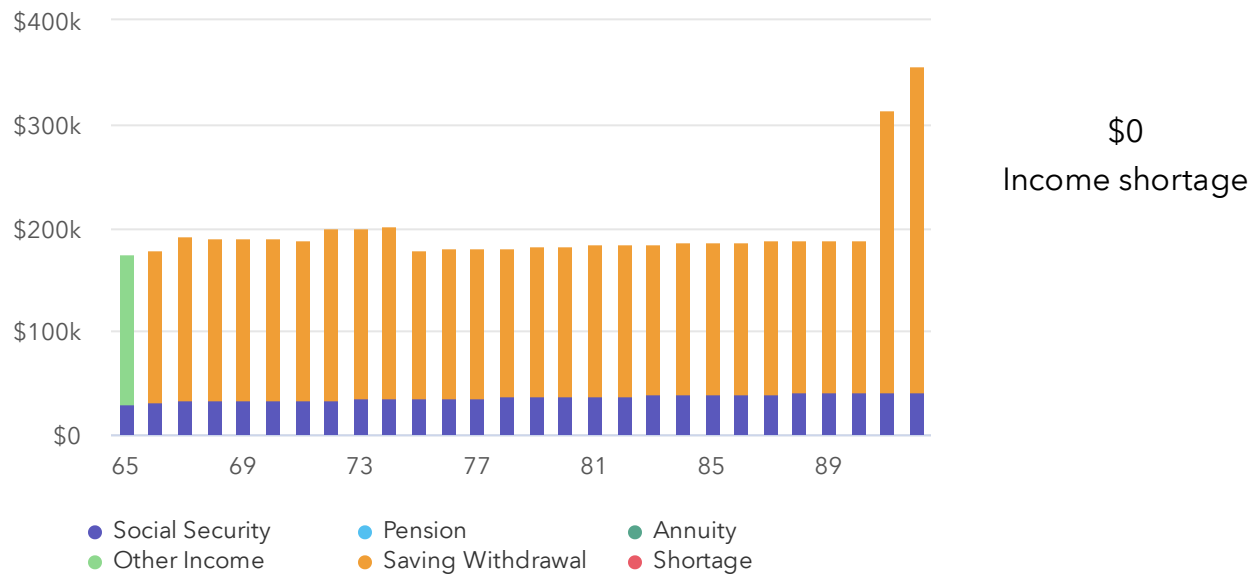
	If Michael passes away next year	If Melissa passes away next year
Life insurance needs	\$ 270,000	\$ 170,000
Current life insurance coverage	\$ 500,000	\$ 400,000
Proposed additional life insurance	\$ 0	\$ 0

Life Insurance Retirement Income Impact

What happens if Michael passed away



What happens if Melissa passed away



Life Insurance Details

Details if Michael passes away next year

Year	Age	Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving	Total Outflows	Spend Unsaved Cash Flows	Net Flows
2021	56/55	240,000	0	500,000	740,000	199,156	0	67,938	7,200	274,294	0	465,706
2022	57/56	123,600	0	0	123,600	122,607	0	44,122	3,708	170,437	0	(46,837)
2023	58/57	127,308	0	0	127,308	123,265	0	48,017	3,819	175,101	0	(47,793)
2024	59/58	131,127	0	0	131,127	125,186	0	50,914	3,934	180,034	0	(48,907)
2025	60/59	135,061	0	0	135,061	127,147	0	53,182	4,052	184,380	0	(49,319)
2026	61/60	139,113	0	0	139,113	129,149	0	57,174	4,173	190,497	0	(51,384)
2027	62/61	143,286	0	0	143,286	131,193	0	59,578	4,299	195,070	0	(51,784)
2028	63/62	147,585	0	0	147,585	133,280	0	62,051	4,428	199,759	0	(52,174)
2029	64/63	152,012	0	0	152,012	135,411	0	64,598	4,560	204,570	0	(52,557)
2030	65/64	156,573	0	242,500	399,073	192,969	0	55,875	4,697	253,542	0	145,531
2031	66/65	37,592	0	0	37,592	205,609	0	12,894	0	218,503	0	(180,911)
2032	67/66	42,240	0	0	42,240	208,872	0	29,142	0	238,014	0	(195,775)
2033	68/67	43,506	0	0	43,506	212,829	0	29,221	0	242,050	0	(198,544)
2034	69/68	44,812	0	0	44,812	216,882	0	29,231	0	246,113	0	(201,301)
2035	70/69	46,156	0	0	46,156	221,034	0	29,207	0	250,240	0	(204,084)
2036	71/70	47,540	0	0	47,540	225,287	0	29,129	0	254,416	0	(206,876)
2037	72/71	48,967	0	0	48,967	229,646	0	28,985	0	258,631	0	(209,663)
2038	73/72	50,436	81,197	0	131,633	234,111	0	48,572	0	282,684	0	(151,051)
2039	74/73	51,949	85,674	0	137,623	238,688	0	50,021	0	288,709	0	(151,086)
2040	75/74	53,508	90,745	0	144,253	213,739	0	49,173	0	262,912	0	(118,659)
2041	76/75	55,113	95,732	0	150,845	218,547	0	50,776	0	269,323	0	(118,479)
2042	77/76	56,766	100,988	0	157,755	223,476	0	52,521	0	275,997	0	(118,242)
2043	78/77	58,469	106,059	0	164,528	228,529	0	54,204	0	282,733	0	(118,205)
2044	79/78	60,223	111,866	0	172,089	233,710	0	56,093	0	289,803	0	(117,714)
2045	80/79	62,030	117,977	0	180,007	239,024	0	58,064	0	297,088	0	(117,082)
2046	81/80	63,890	124,413	0	188,303	244,473	0	60,127	0	304,600	0	(116,297)
2047	82/81	65,808	130,507	0	196,316	250,063	0	62,084	0	312,147	0	(115,832)
2048	83/82	67,782	137,598	0	205,380	255,797	0	64,281	0	320,077	0	(114,698)
2049	84/83	69,815	144,234	0	214,049	261,679	0	66,075	0	327,755	0	(113,705)
2050	85/84	71,910	152,031	0	223,941	267,716	0	67,972	0	335,688	0	(111,747)
2051	86/85	74,067	159,222	0	233,289	273,910	0	69,696	0	343,606	0	(110,317)
2052	87/86	76,289	166,672	0	242,961	280,268	0	71,478	0	351,746	0	(108,784)
2053	88/87	78,578	174,378	0	252,956	286,794	0	73,317	0	360,111	0	(107,155)
2054	89/88	80,935	181,000	0	261,935	293,494	0	74,848	0	368,341	0	(106,406)
2055	90/89	83,363	189,141	0	272,504	300,373	0	76,771	0	377,144	0	(104,640)
2056	91/90	85,864	195,881	0	281,746	307,437	0	78,299	0	385,735	0	(103,990)
2057	92/91	88,441	202,608	0	291,049	314,692	0	79,795	0	394,487	0	(103,438)

Year	Age	Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving	Total Outflows	Spend Unsavd Cash Flows	Net Flows
2058	93/92	91,094	209,268	0	300,361	322,144	0	81,244	0	403,387	0	(103,026)
2059	94/93	93,826	215,796	0	309,622	329,800	0	82,622	0	412,422	0	(102,800)
2060	95/94	96,641	219,776	0	316,417	698,167	0	27,551	0	725,718	0	(409,301)
2061	96/95	99,540	223,261	0	322,802	724,276	0	23,987	0	748,263	0	(425,461)

Life Insurance Details

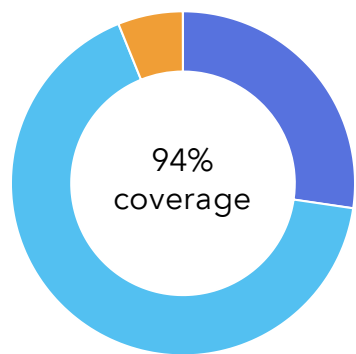
Details if Melissa passes away next year

Year	Age	Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving	Total Outflows	Spend Unsaved Cash Flows	Net Flows
2021	56/55	240,000	0	400,000	640,000	199,156	0	67,938	7,200	274,294	0	365,706
2022	57/56	123,600	0	0	123,600	122,607	0	43,546	3,708	169,861	0	(46,261)
2023	58/57	127,308	0	0	127,308	123,265	0	47,405	3,819	174,489	0	(47,181)
2024	59/58	131,127	0	0	131,127	125,186	0	50,238	3,934	179,357	0	(48,230)
2025	60/59	135,061	0	0	135,061	127,147	0	52,359	4,052	183,557	0	(48,496)
2026	61/60	139,113	0	0	139,113	129,149	0	56,218	4,173	189,540	0	(50,427)
2027	62/61	143,286	0	0	143,286	131,193	0	58,517	4,299	194,009	0	(50,723)
2028	63/62	147,585	0	0	147,585	133,280	0	60,886	4,428	198,594	0	(51,009)
2029	64/63	152,012	0	0	152,012	135,411	0	63,328	4,560	203,300	0	(51,287)
2030	65/64	36,536	0	242,500	279,036	201,836	0	5,229	0	207,065	0	71,971
2031	66/65	41,053	0	0	41,053	205,609	0	12,049	0	217,658	0	(176,605)
2032	67/66	42,285	0	0	42,285	208,872	0	28,045	0	236,917	0	(194,631)
2033	68/67	43,553	0	0	43,553	212,829	0	27,964	0	240,793	0	(197,240)
2034	69/68	44,860	0	0	44,860	216,882	0	27,826	0	244,708	0	(199,847)
2035	70/69	46,206	0	0	46,206	221,034	0	27,627	0	248,661	0	(202,455)
2036	71/70	47,592	0	0	47,592	225,287	0	27,365	0	252,652	0	(205,060)
2037	72/71	49,020	76,344	0	125,364	229,646	0	44,724	0	274,369	0	(149,005)
2038	73/72	50,491	80,553	0	131,044	234,111	0	45,932	0	280,043	0	(149,000)
2039	74/73	52,005	85,321	0	137,326	238,688	0	47,262	0	285,950	0	(148,624)
2040	75/74	53,565	90,010	0	143,575	213,739	0	46,087	0	259,826	0	(116,251)
2041	76/75	55,173	94,952	0	150,125	218,547	0	47,488	0	266,035	0	(115,910)
2042	77/76	56,828	99,720	0	156,547	223,476	0	48,827	0	272,303	0	(115,756)
2043	78/77	58,532	105,180	0	163,712	228,529	0	50,334	0	278,863	0	(115,151)
2044	79/78	60,289	110,925	0	171,214	233,710	0	51,977	0	285,687	0	(114,473)
2045	80/79	62,097	116,976	0	179,074	239,024	0	53,714	0	292,738	0	(113,665)
2046	81/80	63,960	122,707	0	186,667	244,473	0	55,198	0	299,671	0	(113,004)
2047	82/81	65,879	129,373	0	195,252	250,063	0	56,931	0	306,993	0	(111,742)
2048	83/82	67,856	135,612	0	203,468	255,797	0	58,504	0	314,301	0	(110,833)
2049	84/83	69,891	142,944	0	212,835	261,679	0	60,297	0	321,976	0	(109,141)
2050	85/84	71,988	149,705	0	221,693	267,716	0	61,631	0	329,347	0	(107,654)
2051	86/85	74,148	156,709	0	230,857	273,910	0	63,005	0	336,915	0	(106,058)
2052	87/86	76,372	163,954	0	240,327	280,268	0	64,416	0	344,684	0	(104,357)
2053	88/87	78,664	170,181	0	248,845	286,794	0	65,519	0	352,313	0	(103,468)
2054	89/88	81,023	177,835	0	258,858	293,494	0	66,972	0	360,465	0	(101,607)
2055	90/89	83,454	184,172	0	267,626	300,373	0	68,027	0	368,400	0	(100,773)
2056	91/90	85,957	190,498	0	276,455	604,022	0	21,817	0	625,839	0	(349,384)
2057	92/91	88,536	196,759	0	285,295	626,106	0	99,579	0	725,685	0	(440,390)

Disability Insurance Analysis

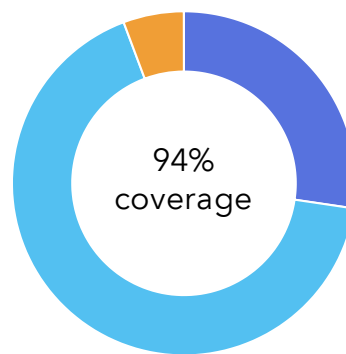
According to the Social Security Administration, the chance of becoming disabled before you retire is 1 in 4 - and for most people, disability will result in a lower living standard due to the loss of income. Having a disability insurance policy can replace lost earnings.

Michael's income coverage during disability



- Current income coverage
- Proposed additional coverage
- Uninsured income

Melissa's income coverage during disability

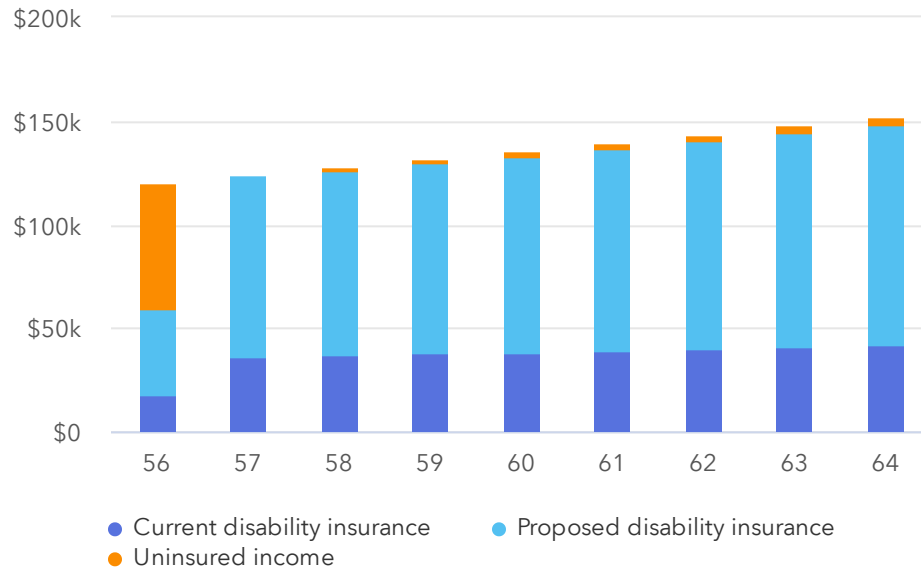


- Current income coverage
- Proposed additional coverage
- Uninsured income

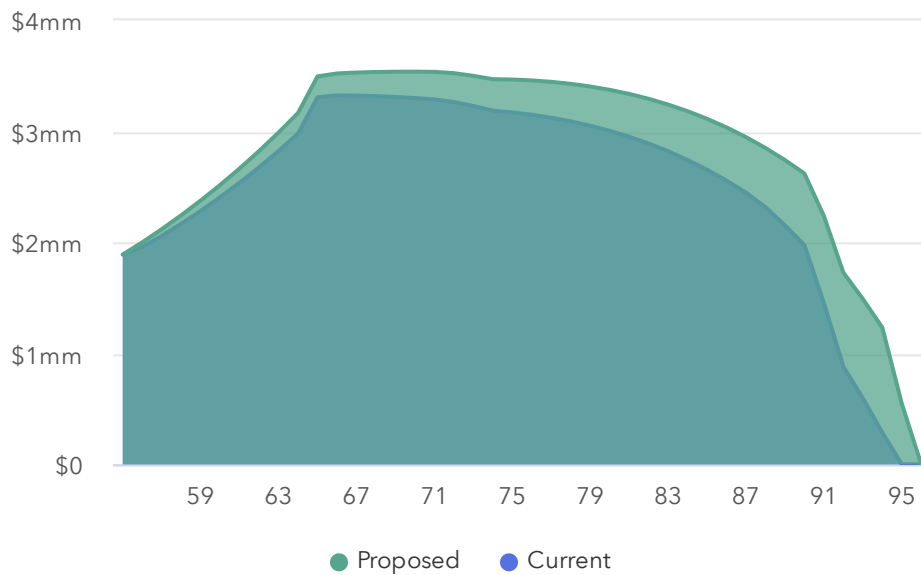
	If Michael becomes disabled tomorrow	If Melissa becomes disabled tomorrow
Disability lasts	Until retirement	Until retirement
Proposed monthly coverage	\$ 7,000	\$ 7,000
Proposed benefit period	Age 65	Age 65
Proposed elimination period	180 days	180 days
Proposed inflation adjustment	3%	3%
Proposed inflation type	Compound	Compound
Proposed annual premium	\$ 3,000	\$ 3,000

Disability Insurance Analysis For Michael

If Michael becomes disabled tomorrow



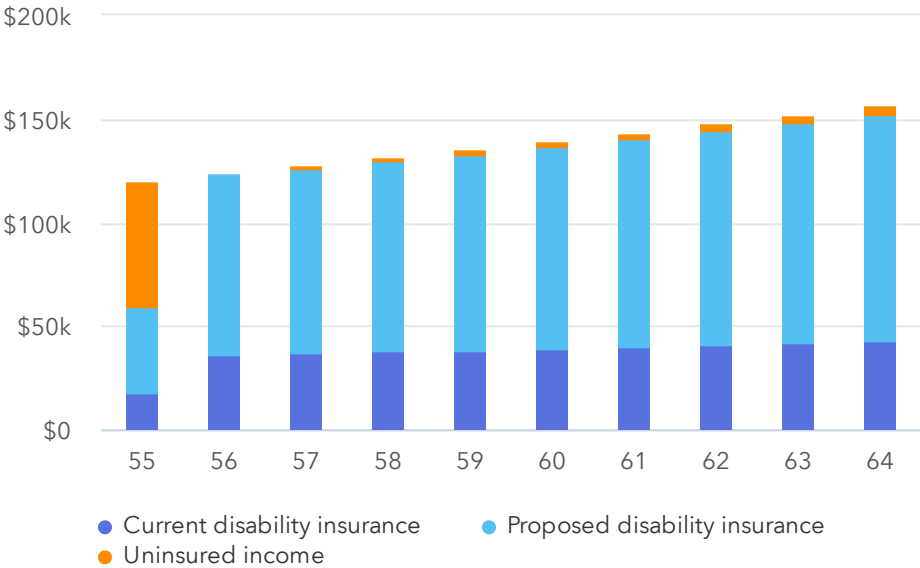
94%
of earned income
protected



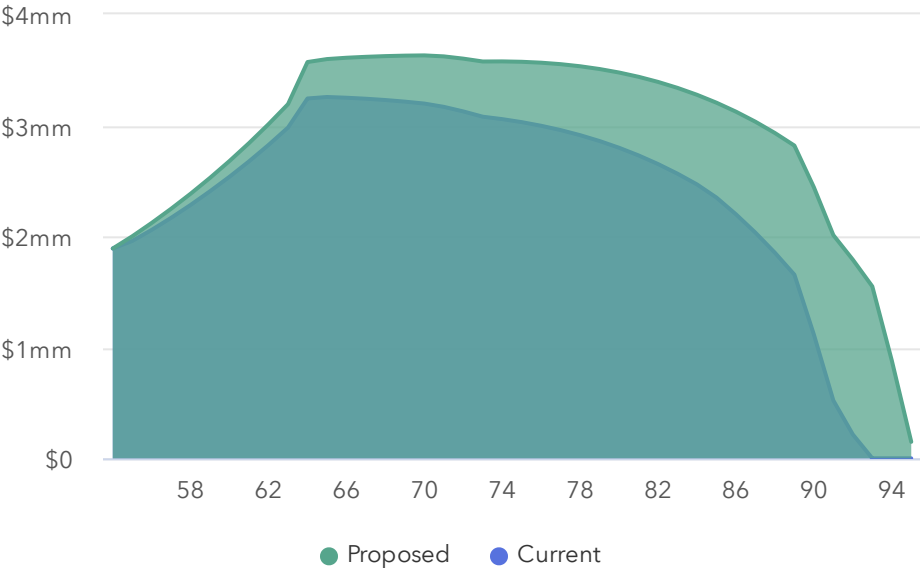
Proposed plan has
\$0 more
ending assets and
lasts
1 years longer
than current plan

Disability Insurance Analysis For Melissa

If Melissa becomes disabled tomorrow



94%
of earned income
protected



Proposed plan has
\$148,353 more
ending assets and
lasts
3 years longer
than current plan

Disability Insurance Details

Details if Michael becomes disabled tomorrow

Year	Age	Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving	Total Outflows	Spend Unsaved Cash Flows	Net Flows
2021	56/55	120,000	0	60,000	180,000	144,188	0	34,077	3,600	181,865	0	(1,865)
2022	57/56	123,600	0	123,240	246,840	139,119	0	35,785	3,708	178,612	68,228	0
2023	58/57	127,308	0	126,570	253,878	138,846	0	37,242	3,819	179,908	73,970	0
2024	59/58	131,127	0	129,993	261,120	141,067	0	38,761	3,934	183,762	77,358	0
2025	60/59	135,061	0	133,510	268,571	143,334	0	40,346	4,052	187,731	80,840	0
2026	61/60	139,113	0	137,126	276,239	145,648	0	43,939	4,173	193,761	82,478	0
2027	62/61	143,286	0	140,842	284,129	148,010	0	45,936	4,299	198,244	85,884	0
2028	63/62	147,585	0	144,662	292,247	150,422	0	48,014	4,428	202,863	89,384	0
2029	64/63	152,012	0	148,588	300,601	152,883	0	50,179	4,560	207,622	92,978	0
2030	65/64	192,181	0	242,500	434,681	231,799	0	54,773	4,697	291,269	0	143,412
2031	66/65	77,603	0	0	77,603	242,409	0	4,726	0	247,135	0	(169,532)
2032	67/66	83,451	0	0	83,451	246,076	0	29,444	0	275,520	0	(192,069)
2033	68/67	85,954	0	0	85,954	251,070	0	31,276	0	282,346	0	(196,392)
2034	69/68	88,532	0	0	88,532	256,196	0	31,025	0	287,220	0	(198,688)
2035	70/69	91,188	0	0	91,188	261,457	0	30,707	0	292,164	0	(200,975)
2036	71/70	93,923	0	0	93,923	266,859	0	30,315	0	297,174	0	(203,251)
2037	72/71	96,742	44,271	0	141,013	272,405	0	37,427	0	309,832	0	(168,819)
2038	73/72	99,643	80,479	0	180,122	278,100	0	46,702	0	324,802	0	(144,680)
2039	74/73	102,633	85,106	0	187,739	283,949	0	47,895	0	331,844	0	(144,105)
2040	75/74	105,713	89,934	0	195,646	260,318	0	46,395	0	306,713	0	(111,067)
2041	76/75	108,884	94,873	0	203,757	266,491	0	47,743	0	314,234	0	(110,477)
2042	77/76	112,150	99,824	0	211,975	272,834	0	49,077	0	321,912	0	(109,937)
2043	78/77	115,515	105,099	0	220,614	279,352	0	50,485	0	329,838	0	(109,224)
2044	79/78	118,980	110,846	0	229,826	286,052	0	52,009	0	338,061	0	(108,235)
2045	80/79	122,549	116,896	0	239,446	292,939	0	53,604	0	346,543	0	(107,097)
2046	81/80	126,226	122,896	0	249,121	300,020	0	55,169	0	355,189	0	(106,067)
2047	82/81	130,014	129,296	0	259,309	307,301	0	56,831	0	364,132	0	(104,823)
2048	83/82	133,914	135,863	0	269,776	314,789	0	58,524	0	373,313	0	(103,537)
2049	84/83	137,931	142,874	0	280,805	322,492	0	59,909	0	382,401	0	(101,596)
2050	85/84	142,069	150,037	0	292,106	330,417	0	61,303	0	391,720	0	(99,613)
2051	86/85	146,330	157,090	0	303,420	338,571	0	62,655	0	401,226	0	(97,806)
2052	87/86	150,721	164,389	0	315,110	346,963	0	64,048	0	411,011	0	(95,901)
2053	88/87	155,243	171,204	0	326,447	355,601	0	65,303	0	420,904	0	(94,457)
2054	89/88	159,900	178,397	0	338,297	364,494	0	66,621	0	431,115	0	(92,819)
2055	90/89	164,696	185,457	0	350,154	373,651	0	67,877	0	441,528	0	(91,375)
2056	91/90	169,639	191,928	0	361,567	679,667	0	22,342	0	702,008	0	(340,442)

Year	Age	Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving	Total Outflows	Spend Unsaved Cash Flows	Net Flows
2057	92/91	174,727	198,357	0	373,084	704,210	0	107,436	0	811,646	0	(438,562)
2058	93/92	91,094	159,997	0	251,091	322,144	0	104,899	0	427,043	0	(175,952)
2059	94/93	93,826	147,567	0	241,393	329,800	0	106,960	0	436,760	0	(195,367)
2060	95/94	96,641	129,724	0	226,365	698,167	0	154,195	0	852,362	0	(625,997)
2061	96/95	99,540	61,444	0	160,985	724,276	0	79,717	0	803,992	0	(643,007)

Disability Insurance Details

Details if Melissa becomes disabled tomorrow

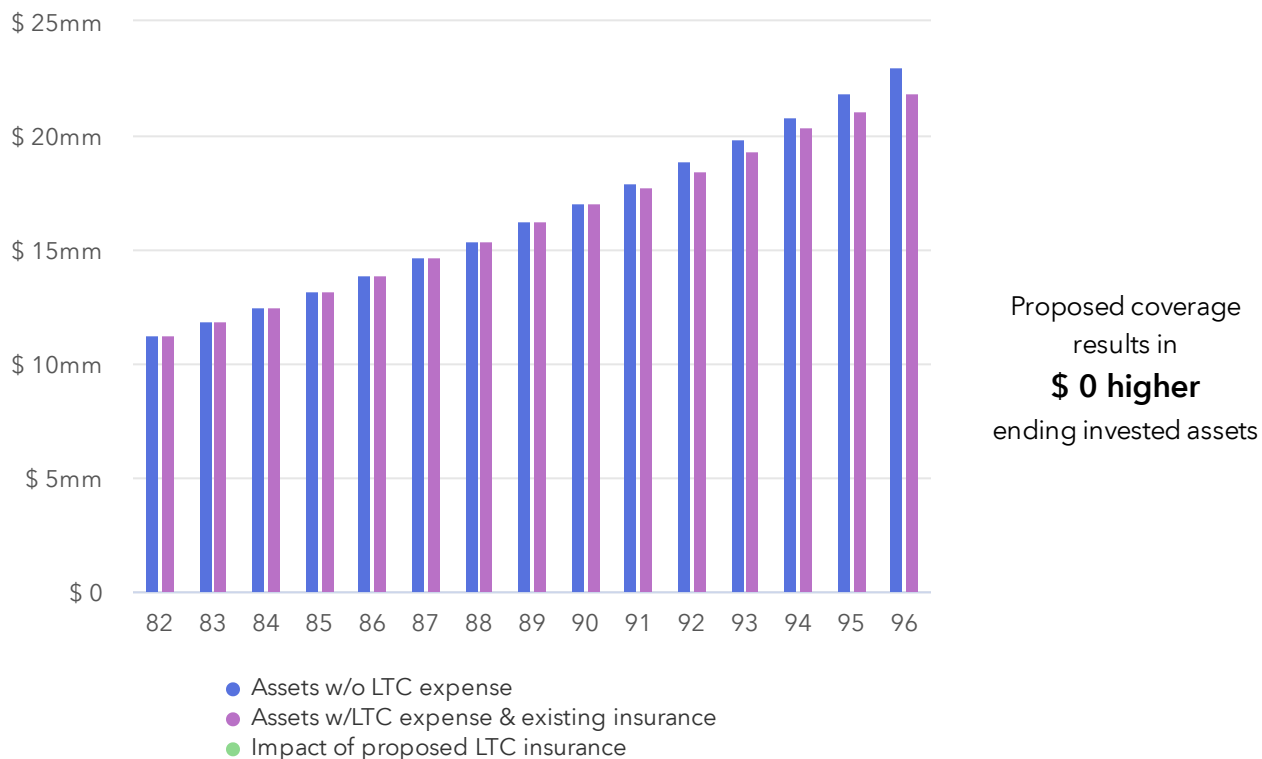
Year	Age	Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving	Total Outflows	Spend Unsaved Cash Flows	Net Flows
2021	56/55	120,000	0	60,000	180,000	144,188	0	34,077	3,600	181,865	0	(1,865)
2022	57/56	123,600	0	123,240	246,840	139,119	0	35,785	3,708	178,612	65,780	2,448
2023	58/57	127,308	0	126,570	253,878	138,846	0	37,256	3,819	179,921	71,460	2,497
2024	59/58	131,127	0	129,993	261,120	141,067	0	38,790	3,934	183,791	74,782	2,547
2025	60/59	135,061	0	133,510	268,571	143,334	0	40,392	4,052	187,777	78,196	2,598
2026	61/60	139,113	0	137,126	276,239	145,648	0	44,006	4,173	193,828	79,761	2,650
2027	62/61	143,286	0	140,842	284,129	148,010	0	46,024	4,299	198,333	83,093	2,703
2028	63/62	147,585	0	144,662	292,247	150,422	0	48,127	4,428	202,976	86,514	2,757
2029	64/63	152,012	0	148,588	300,601	152,883	0	50,318	4,560	207,762	90,027	2,812
2030	65/64	36,536	0	395,124	431,661	228,799	0	1,924	0	230,722	0	200,938
2031	66/65	77,172	0	0	77,172	245,409	0	5,299	0	250,708	0	(173,536)
2032	67/66	82,869	0	0	82,869	246,076	0	29,645	0	275,721	0	(192,852)
2033	68/67	85,355	0	0	85,355	251,070	0	31,509	0	282,579	0	(197,224)
2034	69/68	87,916	0	0	87,916	256,196	0	31,375	0	287,570	0	(199,654)
2035	70/69	90,554	0	0	90,554	261,457	0	31,167	0	292,624	0	(202,071)
2036	71/70	93,270	0	0	93,270	266,859	0	30,882	0	297,741	0	(204,471)
2037	72/71	96,069	49,178	0	145,247	272,405	0	39,317	0	311,722	0	(166,475)
2038	73/72	98,951	79,965	0	178,916	278,100	0	47,494	0	325,595	0	(146,679)
2039	74/73	101,919	84,584	0	186,503	283,949	0	48,773	0	332,722	0	(146,219)
2040	75/74	104,976	89,358	0	194,333	260,318	0	47,369	0	307,688	0	(113,354)
2041	76/75	108,127	94,266	0	202,393	266,491	0	48,785	0	315,276	0	(112,884)
2042	77/76	111,369	99,155	0	210,524	272,834	0	50,177	0	323,011	0	(112,488)
2043	78/77	114,710	104,425	0	219,135	279,352	0	51,659	0	331,011	0	(111,876)
2044	79/78	118,152	110,134	0	228,286	286,052	0	53,248	0	339,300	0	(111,013)
2045	80/79	121,697	116,145	0	237,842	292,939	0	54,907	0	347,846	0	(110,004)
2046	81/80	125,347	122,061	0	247,409	300,020	0	56,525	0	356,545	0	(109,136)
2047	82/81	129,108	128,463	0	257,571	307,301	0	58,265	0	365,566	0	(107,995)
2048	83/82	132,982	134,934	0	267,916	314,789	0	60,010	0	374,799	0	(106,883)
2049	84/83	136,971	141,951	0	278,922	322,492	0	61,548	0	384,040	0	(105,118)
2050	85/84	141,080	149,003	0	290,083	330,417	0	62,998	0	393,414	0	(103,332)
2051	86/85	145,313	156,001	0	301,314	338,571	0	64,421	0	402,992	0	(101,678)
2052	87/86	149,673	163,244	0	312,916	346,963	0	65,888	0	412,851	0	(99,934)
2053	88/87	154,162	169,919	0	324,082	355,601	0	67,201	0	422,802	0	(98,720)
2054	89/88	158,787	177,140	0	335,927	364,494	0	68,621	0	433,115	0	(97,188)
2055	90/89	163,550	184,037	0	347,587	373,651	0	69,940	0	443,591	0	(96,004)
2056	91/90	168,457	190,442	0	358,899	679,667	0	24,702	0	704,369	0	(345,470)

Year	Age	Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving	Total Outflows	Spend Unsaved Cash Flows	Net Flows
2057	92/91	173,510	196,801	0	370,312	704,210	0	39,696	0	743,906	0	(373,594)
2058	93/92	91,192	186,193	0	277,385	322,144	0	104,738	0	426,881	0	(149,496)
2059	94/93	93,928	177,200	0	271,128	329,800	0	106,903	0	436,703	0	(165,575)
2060	95/94	96,746	163,039	0	259,785	698,167	0	153,846	0	852,013	0	(592,227)
2061	96/95	99,649	99,082	0	198,731	724,276	0	159,073	0	883,348	0	(684,618)

Long-Term Care Insurance Analysis

U.S. Department of Health and Human Services indicates that 70% of people turning age 65 can expect to use some form of long-term care during their lives. Long-term care insurance may help you offset some of the cost.

LTC's impact on your invested assets

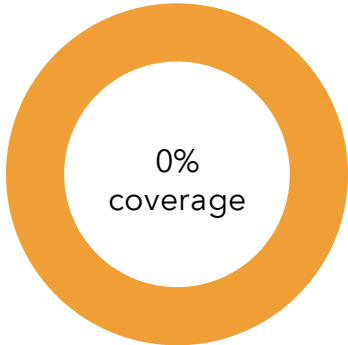


	Michael's additional coverage	Melissa's additional coverage
Current long term care daily coverage	\$ 0	\$ 0
Proposed additional daily coverage	\$ 0	\$ 0
Proposed benefit period	2 years	2 years
Proposed elimination period	None	None
Proposed inflation adjustment	0%	0%
Proposed inflation type	Compound	Compound
Proposed annual premium	\$ 0	\$ 0

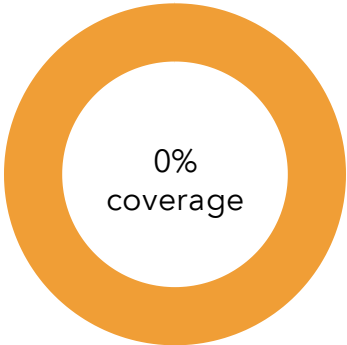
Long-Term Care Insurance Analysis

Michael's total LTC cost is \$ 607,999

Melissa's total LTC cost is \$ 739,027



- Current coverage
- Proposed additional coverage
- Uninsured coverage



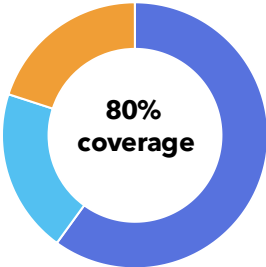
- Current coverage
- Proposed additional coverage
- Uninsured coverage

The LTC cost is calculated based on estimated LTC cost today adjusted by health inflation assumption. The LTC cost today used is documented in the Summary of User Input page. The health inflation assumption used is documented in section 7 of the disclosure page.

Property and Casualty Insurance - Homeowner

Liabilities associated with your home, auto, or other incidents can have a significant negative impact on your finances. Ensure that your insurance coverage is up to date and sufficient.

Homeowners Insurance Coverage



- Current coverage
- Proposed additional coverage
- Uninsured amount

Proposed homeowner insurance target %: **80%**

	Current value	Current coverage	Coverage %	Target %	Proposed addition
Primary Home	\$ 750,000	\$ 450,000	60%	80%	\$ 150,000

Property and Casualty Insurance - Auto

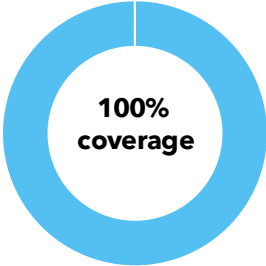
Auto Insurance Coverage

	Annual premium	Deductible	Coverage limits	Other coverage
Michael's Auto Insurance	\$ 1,200	\$ 1,000	\$ 300,000 / \$ 500,000 / \$ 500,000	Collision / comprehensive
Melissa's Auto Insurance	\$ 1,200	\$ 1,000	\$ 300,000 / \$ 500,000 / \$ 500,000	Collision / comprehensive

Auto insurance plan: **Coverage appropriate**

Property and Casualty Insurance - Umbrella

Umbrella Insurance Coverage



- Current coverage
- Proposed additional coverage
- Uninsured amount

	Net worth	Current coverage	Proposed addition	Total umbrella coverage
Umbrella Insurance	\$ 2,473,251	\$ 0	\$ 3,000,000	\$ 3,000,000

Proposed additional umbrella: **\$ 3,000,000**

Property and Casualty Insurance Notes:

You're underinsured at this point. An Umbrella policy would make sense as the least expensive way to remedy this issue.

In our next call, we'll review umbrella insurance policies available broadly and I'll help you find the proper provider of the policy that makes the most sense.

Estate Checklist

To protect and control the financial future of your family and loved ones, keep track of your progress on creating important estate checklist documents.

Important estate checklist tasks

	Michael	Melissa
Will		
Document created	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Name of Executor		
Name of Guardian		
Document last updated		
Power of Attorney		
Document created	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Name of Power of Attorney		
Document last updated	1999-01-01	2015-01-01
Living Will		
Document created	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Document last updated	2021-01-01	2021-01-01
Health Care Proxy		
Document created		
Beneficiary Designations		
Created and reviewed		
Living Trust		
Document created		

Estate Checklist Notes:

As we discussed in our prior call, it's important to have a healthcare proxy. I've included a link below that helps to explain this:

<https://www.elderlawanswers.com/whats-a-health-care-proxy-and-why-do-i-need-one-6070#:~:text=A%20health%20care%20proxy%20allows,family%20may%20disagree%20about%20treatment.>

In addition, it's important for us to verify your beneficiary designations are up to date.

Lastly, we have discussed the establishment of a trust in our prior conversations. As you know, it helps you to control your estate once your life is over and as a result, can simplify things for your loved ones. Given the fact you expect conflict to be a fundamental part of the management of your estate, we both agreed that a living trust could help you family stay on better terms.

Please let me know when you're ready to move forward with this and I'll help you find the appropriate attorney to help you draft this document.

Beneficiaries

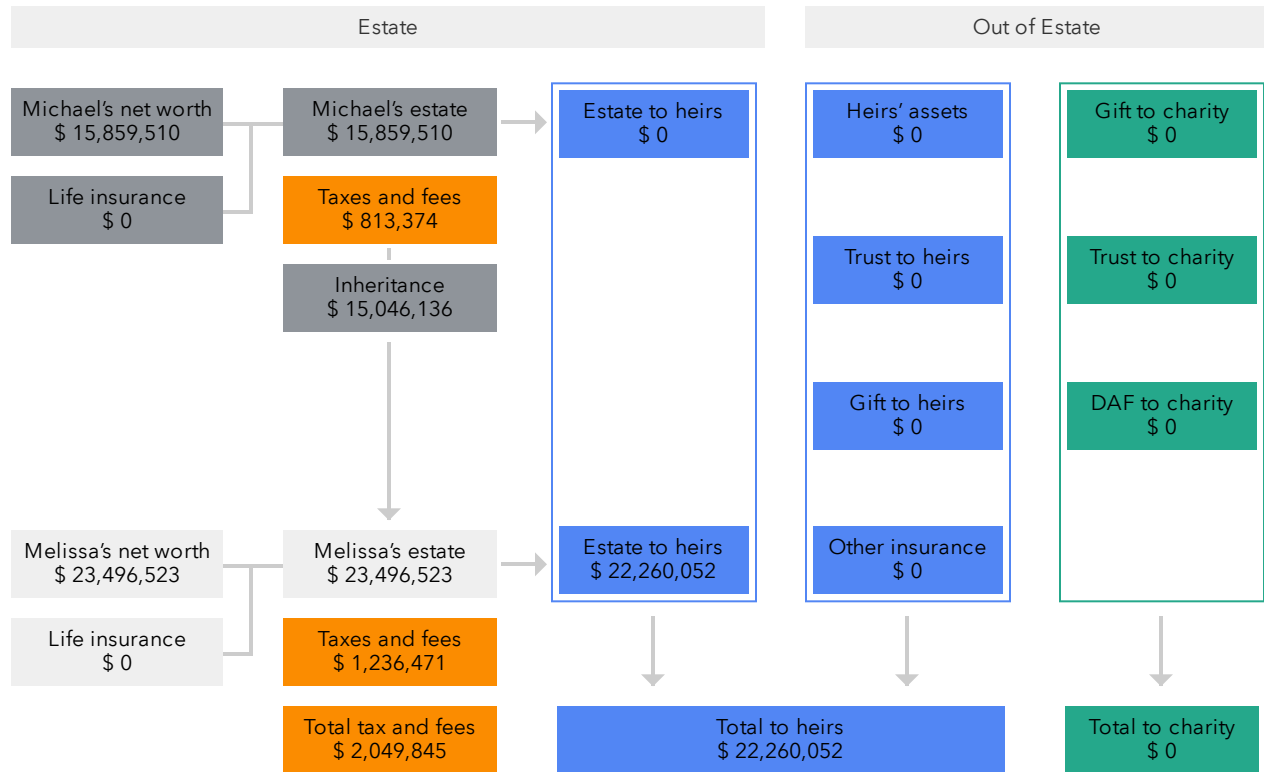
Life changes, it is important to review your beneficiaries periodically to ensure your money will go where you intended.

	Account Balance	Death Benefit	Primary Beneficiary	Contingent Beneficiary
Bank				
Joint Accounts				
Joint Bank Account	\$60,000			
Invested Assets				
Michael's Accounts				
Michael's Investment Account	\$500,000			
Melissa's Investment Account	\$530,170			
Michael's Retirement Account	\$500,000			
Melissa's Accounts				
Melissa's Retirement Account	\$300,000			
Life Insurance				
Michael's Accounts				
Michael's Term Life Insurance		\$500,000		
Melissa's Accounts				
Melissa's Term Life Insurance		\$400,000		

Estate Planning

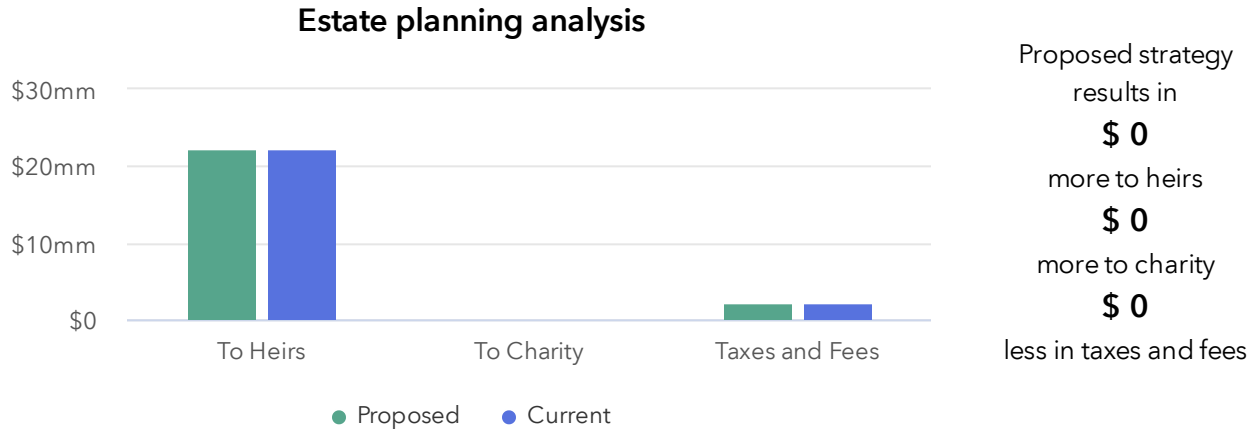
Effective use of living trust strategies can reduce taxes and expenses so that more of your assets are passed on to heirs or charity.

Estate flow chart



Estate Planning Analysis

The proposals listed on the following pages would result in the following impact to your estate plan projection:

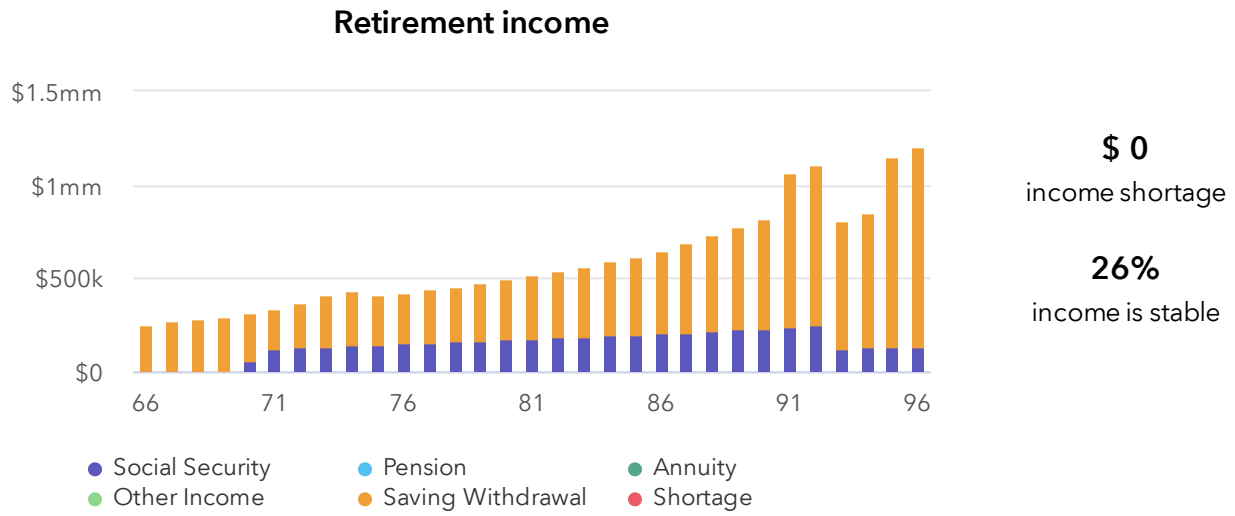


Proposed Trust strategy

Basic Information

Michael's planning horizon	92
Melissa's planning horizon	95
Funeral expense	\$ 10,000
Probate expense	5%
Michael's cumulative gift	\$ 0
Michael's gift tax paid	\$ 0
Melissa's cumulative gift	\$ 0
Melissa's gift tax paid	\$ 0

Estate Planning Retirement Income



Estate Planning Details

Michael's Estate		Melissa's Estate		Out of Estate	
Investment	\$ 14,772,656	Investment	\$ 21,049,995	Heirs' assets	\$ 0
Real estate	\$ 1,086,854	Real estate	\$ 2,446,528	Credit shelter trust	\$ 0
Other assets	\$ 0	Other assets	\$ 0	Charitable remainder trust	\$ 0
Annuities	\$ 0	Annuities	\$ 0	Irrevocable insurance trust	\$ 0
Debt	\$ 0	Debt	\$ 0	Other owned insurance	\$ 0
Mortgage	\$ 0	Mortgage	\$ 0	Donor-advised fund	\$ 0
Insurance	\$ 0	Insurance	\$ 0		
Gross estate	\$ 15,859,510	Gross estate	\$ 23,496,523		
Funeral expense	\$ 20,399	Funeral expense	\$ 22,080		
Probate	\$ 792,976	Probate	\$ 1,214,391		
Estate tax	\$ 0	Estate tax	\$ 0		
Total taxes & expenses	\$ 813,375	Total taxes & expenses	\$ 1,236,471		
Net estate	\$ 15,046,136	Net estate	\$ 22,260,052		
To heirs	\$ 0	To heirs	\$ 22,260,052	To heirs	\$ 0
To co-client	\$ 15,046,136			To charity	\$ 0

Please refer to sections 8.6 and 8.7 of the disclosure section for more information.

Summary of User Input

Your financial plan is based on the following information:

Family

Name	Date of Birth	Planning Horizon	Relationship
Michael	Jan 1, 1965	92	Client
Melissa	Jan 1, 1966	95	Co-client

Income

Name	Annual Amount	Starting	Ending	Annual Increase
Michael's Salary	\$ 120,000	Already started	Michael's retirement	3%
Melissa's Salary	\$ 120,000	Already started	Melissa's retirement	3%
Michael's Social Security	Estimated using Salary	65		
Melissa's Social Security	Estimated using Salary	65		

Savings

Name	Annual Amount	Starting	Ending	Annual Increase
Michael's 401(k)	3%	Already started	Michael's retirement	
Melissa's 401(k)	3%	Already started	Melissa's retirement	
Michael's Taxable	\$ 2,400	Already started	Michael's retirement	2%

Expenses

Name	Monthly Amount	Starting	Ending	Annual Increase
Pre-retirement Living Expenses	\$ 8,000	Already started		

Retirement Goals

Name	Retirement age	Annual retirement Health care	Annual retirement Long term care	Long term care duration
Michael	65	\$ 5,716	\$ 53,768	2
Melissa	65	\$ 5,716	\$ 53,768	2

Other Goals

Name	Amount	Starting	Ending	Frequency
Retirement Monthly Expense	\$ 12,500	Michael's retirement	End of both plans	Every 1 year

Insurance

Name	Type	Owner	Benefit
Michael's Term Life Insurance	Term Life Insurance	Michael	\$ 500,000
Melissa's Term Life Insurance	Term Life Insurance	Melissa	\$ 400,000
Joint Homeowners Insurance	Homeowner Insurance	Joint	\$ 450,000
Michael's Auto Insurance	Auto Insurance	Michael	\$ 0
Melissa's Auto Insurance	Auto Insurance	Melissa	\$ 0
Michael's Individual Disability Insurance	Individual Disability Insurance	Michael	\$ 3,000
Melissa's Disability Insurance	Individual Disability Insurance	Melissa	\$ 3,000

Disclosure

1. **No Warranties.** RightCapital makes no warranties, expressed or implied, as to accuracy, completeness, or results obtained from any information on www.rightcapital.com (the "Platform"). The Platform uses simplified assumptions derived and/or obtained from historical data that are used to create assumptions about potential investment returns.
2. **Advice.** RIGHTCAPITAL DOES NOT PROVIDE LEGAL, TAX, ACCOUNTING, INVESTMENT OR FINANCIAL ADVICE. RIGHTCAPITAL DOES NOT PROVIDE RECOMMENDATIONS FOR ANY PRODUCTS OR SECURITIES. Your financial professional may not provide tax or legal advice. The appropriate professionals should be consulted on all legal and accounting matters prior to or in conjunction with implementation of any strategy. Use prospectus for any discussions about securities.
3. **Data** provided by you or your financial professional for your assets, liabilities, goals, accounts, and other assumptions are key inputs for the calculations at RightCapital. The information should be reviewed periodically and updated whenever there is a change in information or circumstances.
4. **Monte Carlo Simulation methodology.** RightCapital generated Monte Carlo simulations calculating the results of your plan by running the projection 1000 times. Some sequences of returns will give you better results, and some will give you worse results. These multiple trials provide a range of possible results. RightCapital considers a trial to be "successful" if at the end of the planning horizon your invested assets are greater than zero. The percentage of trials that were successful is the Probability of Success of your plan, with all its underlying assumptions.
5. **Asset classes used in Monte Carlo simulation** RightCapital uses only a few asset classes. The default return and volatility assumptions of the asset classes are estimated based on the historical return data of indices, which serve as proxies for their respective asset classes. They are not returns of actual investments. The historical return data used to derive returns for all asset classes are:

U.S. Large Growth, U.S. Large Value and Other: S&P500 Total Return Index - 12/1970 - 12/2020
U.S. Mid Cap: Russell Midcap total return index - 12/1995 – 12/2020
Small Cap: Russell 2000 total return index - 12/1980 – 12/2020
International Equities: EAFE Total return (USD return) - 12/1970 – 12/2020
Emerging Markets Equity: MSCI Emerging market index (USD return) - 12/1987 – 12/2020
Real Estate: MSCI US REIT Index - 12/2009 - 12/2020
U.S. Government: Treasury bonds - 12/1999 – 12/2020
Municipal: Bloomberg Barclays Muni Bond Index - 12/1999 – 12/2020
U.S. Corporate and International Bonds: Bloomberg Barclays US Aggregate Bond Index - 12/1999 – 12/2020
High Yield: ICE BofA US High Yield Index - 12/1999 – 12/2020
Cash: 3 Month Treasury returns - 12/1999 – 12/2020

Note: The S&P500 Total Return Index is made up of both large cap growth and large cap value stocks. This index return and volatility data is used for both large cap growth and large cap value asset classes in the RightCapital system as it is an appropriate benchmark for both. RightCapital uses the S&P500 total return index as the best proxy for any unclassified assets labeled as 'Other'

6. Return and volatility assumptions used in Monte Carlo simulations

Asset Class	Total Return	Volatility
Large Growth	10.8%	16.1%
Large Value	10.8%	16.1%
Mid Cap	10.85%	16.1%
Small Cap	10.95%	21.9%
International Equities	9.22%	18.5%
Emerging Markets	10.85%	27.1%

Asset Class	Total Return	Volatility
Real Estate	9.97%	16.3%
Government	2%	5.1%
Municipal	3%	3.95%
Corporate	4%	5.1%
High Yield	6%	5.1%
International Bonds	5.15%	5.1%

Asset Class	Total Return	Volatility
Cash	1.52%	1.9%
Other	10.8%	16.1%

7. **Tax and Inflation assumptions used in Monte Carlo simulations** Starting federal and state standard deductions, exemptions and the tax brackets used in projections are as of 2019. The following inflation assumptions are used in the projection: General inflation 2%; Education inflation 5%; Tax inflation 2%; Social Security inflation 3%; Health inflation: 5%

8. Assumption and calculation limitations of Monte Carlo Simulations

8.1 **Your resources and goals may be different from the estimates that you provided:** The report is intended to help you in making decisions on your financial future based, in part, on information that you have provided and reviewed including, but not limited to, your age, income, assets, liabilities, anticipated expenses and retirement age. Some of this information may change in unanticipated ways in the future and those changes may make this RightCapital projection less useful.

8.2 **Inherent limitations in RightCapital financial model results:** Investment outcomes in the real world are the results of a near infinite set of variables, few of which can be accurately anticipated. Any financial model, such as RightCapital, can only consider a small subset of the factors that may affect investment outcomes and the ability to accurately anticipate those few factors is limited. For these reasons, investors should understand that the calculations made in this report are hypothetical, do not reflect actual investment results, and are not guarantees of future results.

8.3 **Results may vary with each use and over time:** The results presented in this report are not predictions of actual results. Actual results may vary to a material degree due to external factors beyond the scope and control of this report. As investment returns, inflation, taxes, and other economic conditions vary from the assumptions, your actual results will vary from those presented

in RightCapital. Small changes in these inputs and assumptions may have a significant impact on the results.

8.4 RightCapital considers investments in only a few Broad Investment Categories: RightCapital utilizes U.S. Large Growth, U.S. Large Value, U.S. Mid Cap, U.S. Small Cap, Real Estate, International Equities, Emerging Markets Equity, U.S. Government, U.S. Corporate, U.S. High Yield, International Bonds and Cash. These broad investment categories are not specific securities, funds, or investment products. The assumed rates of return of these broad categories are based on the returns of indices. These indices do not include fees or operating expenses and are not available for investment. These indices are unmanaged and the returns are shown for illustrative purpose. It is important to note that the broad categories that are used are not comprehensive and other investments that are not considered may have characteristics that are similar or superior to the categories that are used in RightCapital.

8.4.1 Investment Risk: Clients and prospective clients should be prepared to bear investment loss including loss of original principal. Clients should assess their tolerance for risk with their financial professional and update when a change in financial status occurs. Investments are subject to many risks depending on the asset class, including but not limited to: Large Growth, Large Value, Mid Cap, Small Cap, Real Estate: Either the stock market as a whole, or the value of an individual company, may go down resulting in a decrease in the value of client investments. Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If you held common stock, or common stock equivalents, of any given issuer, you would generally be exposed to greater risk than if you held preferred stocks and debt obligations of the issuer. Small cap stocks may be subject to risks such as but not limited to volatility, lack of available information and liquidity due to low trading volume. International Equities, Emerging Markets: Foreign investments may carry risks associated with investing outside the United States, such as currency fluctuation, economic or financial instability, lack of timely or reliable financial information or unfavorable political or legal developments. Those risks are increased for investments in emerging markets. Foreign securities can be more volatile than domestic (U.S.) securities. Government, Municipal, Corporate, High Yield, International Bonds: Investments in fixed income are subject to various risks including changes in interest rates, credit quality, inflation risk, market valuations, prepayments, corporate events, tax ramifications and other factors. Investing in securities involves risk of loss. Further, depending on the different types of investments there may be varying degrees of risk.

8.5 Insurance, Annuities and other related calculations. RightCapital may include Life insurance, annuity or other products in the calculation. The return or returns of any such life insurance product, annuity or other product, as may be included in the calculation, are hypothetical and shall not be used as proxy, replacement for nor construed as actual performance of the product or to predict or project investment results of those products. Product fees, expenses and detailed features may not be completely included and modeled in the calculation. This report should not be construed as an insurance policy application or pre-qualification.

8.6 Fees and expenses: The portfolio returns assume that the portfolio is rebalanced on an annual basis to reflect the target allocation. No portfolio rebalancing costs are deducted from the portfolio value. Fees and expenses are not included, and thus, are excluded, including, but not limited to, fund fees, account fees, product fees and advisor fee. Inclusion of those fees results in lower returns, which would affect the probability of achieving any particular outcome.

- 8.7 **Taxes:** RightCapital includes limited accounting for taxes. RightCapital calculates taxes based on your input. RightCapital estimates federal, state and local taxes based on current laws with simplified deduction, exemption, and tax bracket parameters of the current year. In the projection, tax parameters are adjusted by an inflation assumption provided by you or your financial professional. Future tax laws may be significantly different than current tax laws and may result in higher or lower taxes due than what are reflected within this report. Roth IRA distributions are tax free if made 5 years after the initial contribution to the plan and you are over 59 1/2. Before investing in a 529 plan, consider whether your state offers a 529 plan that provides residents with favorable state tax benefits. RightCapital includes limited accounting for Federal Estate Tax with simplified deduction, exemption, and tax bracket parameters of the current year. RightCapital does not include any State Estate tax.
- 8.8 **Current Dollars and Future Dollars:** The results of RightCapital calculations are in future dollars. To help you compare dollar amounts in different years, results can also be expressed in current dollars by discounting the future dollars by the inflation rate you or your financial professional provides.
- 8.9 **Current allocation and target allocation:** Current allocation is the allocation based on the current portfolio holdings entered in the system as well as asset classification data from Morningstar. The target allocation is the allocation recommended by your financial professional.
- 8.10 **Current plan and proposed plan:** Current plan is the plan based on the information you and your financial professional input in the profile section. Proposed plan is the plan recommended by your financial professional, with the plan details as shown in the retirement analysis section.
9. **Liquidation of holdings:** this report may include liquidation of holdings, recommended by your financial professional. The transaction cost of liquidation is not included in the analysis. The liquidation will also result in the loss of future earnings.